UK Tech Rocketship Awards take off in Taiwan

On the look-out for successful Taiwanese technology scale-ups, the British Office in Taipei today announced its Tech Rocketship Awards in Taiwan.

The UK Tech Rocketship Awards are open to established Taiwanese scale-ups who offer innovative, technology-led solutions across a wide spectrum of technologies, have been trading for over 2 years and are looking to internationalise.

The 'Awards' will help 6 winners gain exposure, expand their global networks and expedite the set-up of their UK operations through a paid-for, curated trip to the UK during London Tech Week in June 2020.

So far, over 1,700 companies from Australia, India, Japan, New Zealand and South Korea have participated in the UK's Tech Rocketship programme, and this year the awards will be open to Taiwanese businesses for the first time.

Catherine Nettleton, British Representative in Taipei said:

"The UK tech eco-system is going from strength to strength, growing 2.6 times faster than the wider economy. It's the perfect place for determined and ambitious tech companies to grow globally.

We're already seeing a strong increase in the number of innovative technology companies taking advantage of what the UK has to offer through expansion, enjoying the lowest corporate tax rates in G20.

I'm particularly excited about our Tech Rocketship Awards taking place in Taiwan — they are an excellent platform for companies to grow internationally and I encourage all Taiwanese tech companies with global ambitions to submit an application."

The UK Tech Rocketship Awards categories in Taiwan are:

- Artificial Intelligence (AI) & Data
- Tech for an Ageing Society (Life Sciences)
- Future Mobility

The deadline for submission of applications is 13th April 2020. Full details about the competition, including terms and conditions are on the UK Tech Rocketship Awards website. Winners will be announced in May 2020.

About the Awards, please see UK Tech Rocketship Awards in Taiwan website.

UK Tech Sector (Updated in January 2020)

- The number of rapidly growing UK tech companies soared as venture

capital investment increased by 44% in 2019.

- It was a record-breaking year for the UK tech sector, as investments soared to £10.1bn ($13.2 billion) in 2019.

- On a global scale, the UK's performance in 2019 means it now sits behind only the US and China in terms of total venture capital funding received in 2019 and on a city-level, London joins the Bay Area, Beijing and New York at the top of the world's most-funded locations.

- Almost half of the UK investments (£4.6bn) in 2019 came via US and Asian investors and the UK tech sector recently overtook the US for foreign investment per capita.

- While London remains the leading city for unicorns in the UK, having produced a total of 46 unicorns since 1990, Manchester, Oxford, Cambridge, Edinburgh and Bristol have produced a combined total of 20.

- Six UK cities rank amongst the top 26 cities in the world for raising venture capital in 2019, these are London (4th), Cambridge (12th), Bristol, Oxford, Manchester and Edinburgh.

- The UK's success in attracting venture capital investment in 2019 also fuelled, in part, a surge in the UK's best performing sectors — fintech, AI and deep tech, and clean energy.

Please also see [2019 UK Tech Nation Report](#) for more information.

- Investment for UK scaleup digital tech firms grew 61% between 2017 and 2018.

- 35% of Europe and Israel's 169 unicorn tech companies have been created in the UK.

- Scaleup tech investment was 2.5x higher than expected for size of the UK economy.

- Investment in AI grew almost 6 times from 2014 to 2018.

- Total venture capital investment in UK tech in 2018 was more than any other European country.

- The recent growth rate of London tech scaleups, makes it first worldwide for scaleup growth.

- With £5bn of scaleup investment, the UK ranks 4th in the world, after the US, China and India.

- Tech scaleup deals delivered the majority of all tech investments in the UK in 2018.