Innovation and growth – introductory slides

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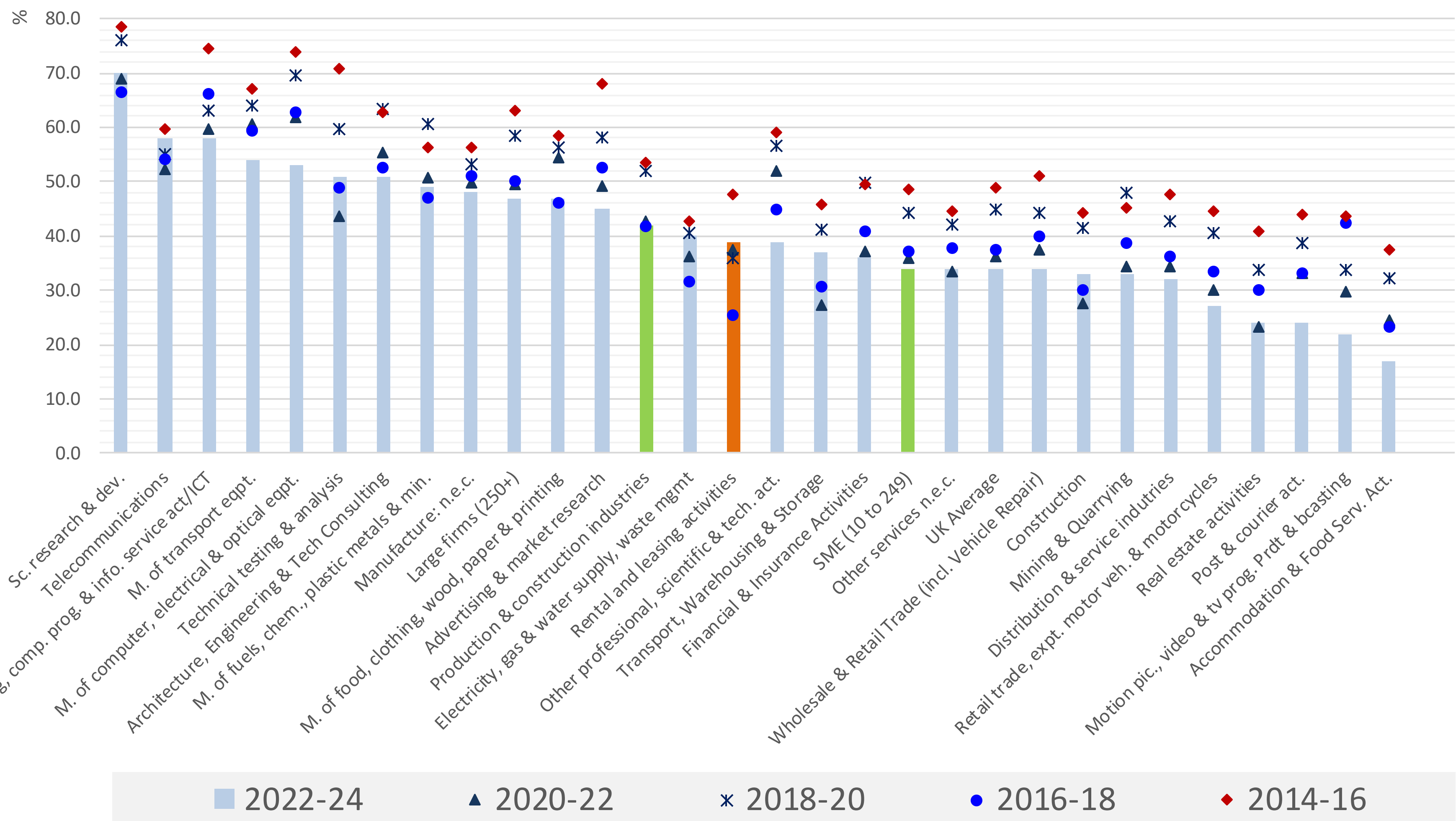
Innovation in the UK where do we stand?

- The Industrial Strategy (2025) and the related sector plans place ‘innovation’ centre stage as a key driver of growth and productivity

- Some international evidence – such as the Global Innovation Index – also places the UK in the top 6 innovators globally. (Although much (c. 30th) lower on absorptive capacity)

- Evidence from the UK innovation survey paints a more sobering (and generally deteriorating) picture

Innovation active firms by sector (%): By waves of the UKIS



From innovation to value added and growth

- Evidence from the four waves of the Innovation State of the Nation survey suggests innovators grow turnover c.3 times faster than non-innovators

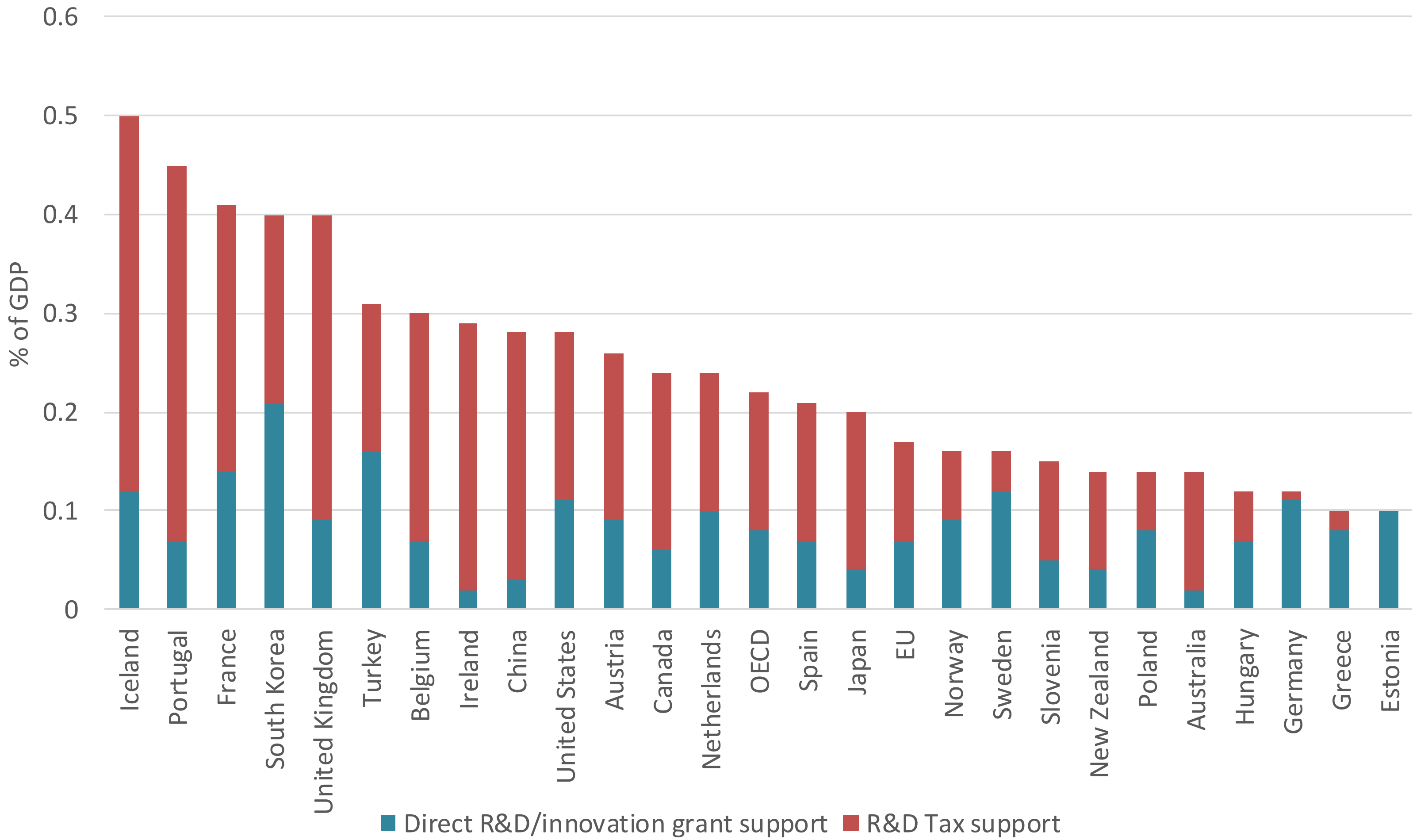
- We also have consistent evidence that UKRI and Innovate UK support, Catapults and regional support add to growth and sometimes productivity.

- Additionality varies across types of firms however – typically higher in smaller, high-tech companies

- Other factors are also important (particularly collaboration which seems to be a strong influence on spillovers) and we can explore some of these in this session

- But one other element of context before we move to the papers

Government funding for business R&D by support type (2023)



Session overview

Paper title	Presenter
Beyond the First Grant: Assessing the Impact of Repeated Support from Innovate UK on Firm Performance	Sandra Lancheros
Ticket to Impact: Estimating the impact of transport connectivity on collaborative research projects	Carolin Ioramashvili
Hidden Innovators: Skill Demand and Unconventional Inventions in Peripheries	Tommaso Ciarli