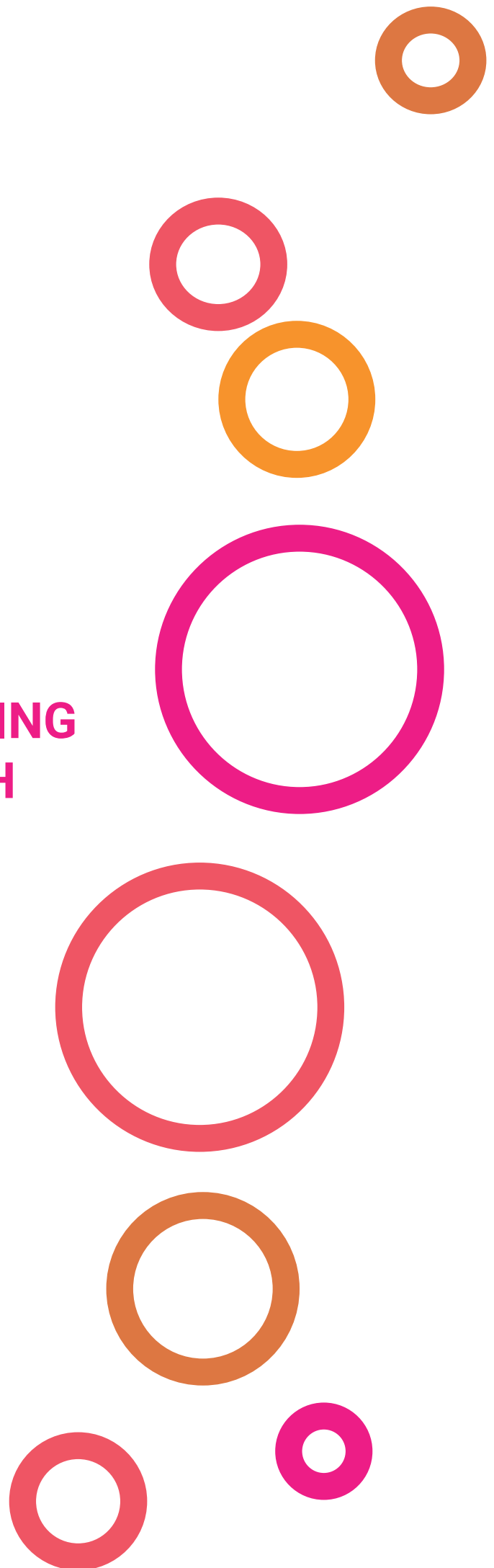




THE UK INNOVATION CORRIDOR:

**GLOBAL SCIENTIFIC
SUPERPOWER DELIVERING
UK ECONOMIC GROWTH
AND POST-PANDEMIC
RECOVERY**



INTRODUCTION: A WELL-ESTABLISHED AND WELL-CONNECTED ECONOMIC PARTNERSHIP

The UK Innovation Corridor, formed in 2013 by a voluntary consortium of local authorities, businesses, universities and colleges, working with the LEPs, and governed by a non-statutory board chaired by an independent business chair, is the country's leading sci-tech region, driving investment, growth, skills development, and increased productivity from London to Cambridge & Peterborough. There are major concentrations of activities in life sciences, ICT, digital and media, agri-tech and advanced manufacturing – all ensuring economic success for the area and for the whole nation. The UK innovation Corridor benefits from long established partnerships and effective cross boundary collaboration between its constituent partners that together form a **distinctive, well established, connected scientific and economic eco-system**.

OUR ECONOMIC VISION

The UK Innovation Corridor is a UK asset of major economic significance with - the **capacity** to increase GVA from its current level of £189bn to £350bn by 2050; the **ambition** to become the world's go-to hub for life and data sciences, health technologies and advanced manufacturing comparable to the North Carolina Research Triangle, Boston Route 128, and Silicon Valley; and, the **ability** to deliver a distinctive innovation ecosystem for the benefit of all parts of the UK, ensuring economic recovery, high-value growth, increased productivity, and prosperity for all.



Dr Ann Limb CBE DL

Chair
UK Innovation Corridor

OUR OFFER

This is a critical juncture for the UK, and for the nation's ambitions as a global trading nation and as an economic powerhouse. As the UK seeks to achieve an inclusive post Brexit, post-pandemic, recovery, ensuring effective support for the UK Innovation Corridor is crucial to helping boost growth for the nation as a whole by driving the advanced, internationally competitive industries in the Corridor in which the UK needs to succeed.

The UK Innovation Corridor is uniquely placed to deliver on government ambitions to develop the country as a scientific superpower, catalysing the nation's transition to a high-value, high-growth and high-skilled economy. We believe the Innovation Corridor represents the UK's best opportunity to compete on a global scale in the areas of life and health science, innovation and research and development (R&D) – as an ecosystem that brings together R&D and manufacturing, creating the conditions for attracting investment and supporting commercialisation and scale-up.

The evidence for this has been collated by a steering group of the UK Innovation Corridor's leading universities and major life sciences companies and has been endorsed by the Board of the UK Innovation Corridor whose members are shown below. It sets out in detail the role the Innovation Corridor can play in delivering the government's agenda for science and R&D and the contribution the Innovation Corridor can make to growing the whole UK economy post-Brexit and post-pandemic.

In summary, this document

- outlines **what** the UK Innovation Corridor can **deliver to fulfil the government's ambitions to develop the UK as a scientific superpower**
- sets out the **UK Innovation Corridor's asks of government** to fulfil the ambitions
- provides an insight into the **UK Innovation Corridor's critical success factors** that drive growth in science, innovation and R&D, highlighting how this could assist other areas of the country
- places the **UK Innovation Corridor within the wider global scientific context**
- examines the **UK Innovation Corridor's role post-Brexit and post-pandemic**.

The UK Innovation Corridor is committed to working with government and policymakers to deliver the government's industrial, life sciences, economic recovery, and levelling up agendas and to support the nation's future international competitiveness in a post-Brexit, post-pandemic world.

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THE SCIENTIFIC SUPERPOWER TO FULFIL THE GOVERNMENT'S AMBITIONS

The UK Innovation Corridor can deliver the government's ambitions to be a scientific superpower, secure increases in regional and national GVA, and deliver a high cost/benefit return measured by the following benefits to and outputs for the nation:

- deliver a **significant boost to the growth and scale-up of the UK life sciences sector and achieve the ambitions contained within BEIS's R&D roadmap**. The UK Innovation Corridor can support the delivery of both a R&D People Strategy and R&D Place Strategy, as set out in the Roadmap
- accelerate growth of this region's life sciences cluster – bringing together research and manufacturing – to **enable the UK to compete on a global scale with other similar regions across the world**. The UK Innovation Corridor plays a crucial role in supporting ambitions to increase trade and investment and efforts to promote a Global Britain
- deliver **increased private investment into UK plc** – focusing on the life sciences, ICT, digital, agri-tech and advanced manufacturing industries. We can deliver a 5:1 return on government cornerstone investment
- provide significant areas of **suitable land and space** and **connected locations** to meet R&D and manufacturing demand
- facilitate and accelerate rapid **commercialisation** and **company scale-up** through the wealth of business support expertise available
- create an additional **120,000 new jobs across the knowledge and scientific economy**
- boost **skills, apprenticeships and lifetime learning opportunities for local communities** helping to achieve a more economically and socially inclusive economy and increasing productivity and prosperity
- **build 200,000 new homes** during the next plan period.

The Innovation Corridor is driving efforts to boost and enhance the UK's science, innovation and R&D sectors, and will continue to do so. With backing for these ambitions from government the huge potential of the region can be fully realised and this in turn will bring major benefits to the nation as a whole.

THE UK INNOVATION CORRIDOR THEREFORE ASKS GOVERNMENT TO:

Back the UK Innovation Corridor with the provision of operational funding of between £200,000 - £300,000 to match the contributions made by the private and public sector to enable us to enhance our ability to co-ordinate, plan, promote and deliver for the wider UK economy.

The UK Innovation Corridor is as an accessible, science-led, talent-attracting, innovative location of global significance. A small amount of annual core funding for this voluntary cross boundary economic partnership, chaired by an independent business leader and matched by local authority financial contributions and funding from businesses, would yield significant impact.

Act as a cornerstone investor to unlock life sciences and advanced manufacturing schemes and to facilitate greater levels of private sector investment into the region and these sectors.

Government needs to commit as a 'cornerstone' investor to demonstrate confidence and support which encourages the private sector to get involved. This could be as little as 10% in some cases. There is a need to define return on investment (ROI) differently. Clearly this has to include investors getting their money and more back but thinking beyond the Green Book is needed. Infrastructure investment can improve living conditions, improve the health of communities and provide wellbeing benefits from better uses of spaces and facilities.

Commit and provide funding for critical transport infrastructure along the Innovation Corridor, critically improvements to the West Anglia mainline, for wider intraregional mass transit systems, and improvement to junction 7 of the A1(M) to unlock growth of the industrial base of Stevenage and its scientific capacities.

The UK innovation Corridor does not need government to provide 100% funding for infrastructure projects. Crossrail and Crossrail 2, where half of the cost will be met by London provides a model for how some infrastructure capital development might be secured and put to work. London could do more, as the London Finance Commission suggest, via a more flexible policy on retention of business rates and potential new taxes e.g. tourism levies that might allow London to generate more of the resource needed for infrastructure growth.

A DISTINCTIVE INNOVATION ECOSYSTEM: CRITICAL SUCCESS FACTORS THAT DRIVE GROWTH IN SCIENCE, INNOVATION AND R&D

The UK Innovation Corridor's strengths are well established and independently documented¹. International and UK research² unequivocally demonstrates that clusters of knowledge-based organisations and tech firms flourish and prosper when the following **critical success factors coalesce**:

- critical mass: of talent, firms, knowledge within close proximity
- global reach: of ideas, universities, research institutions, companies
- talent attraction, retention and development
- thriving networks
- diversity, and
- access to capital.

All the above must be enabled by connectivity – which relies on infrastructural capacity and capability – particularly transport infrastructure, international gateways, and high-speed digital connections and data networks.

The UK Innovation Corridor draws together these elements in a coherent and planned ecosystem that leads to positive and balanced growth. It is not enough to attract capital without developing talent; it is insufficient to sustain international recognition without harnessing the benefits of a diverse talent pool.

1 Data Room (<https://innovationcorridor.uk/collaborators/#data-room>) contains more evidence of our performance and comparative strength.

2 David Sainsbury Centre for Cities Report Clusters are part of the story of economic growth in the UK.

- 1) Clusters are a major contributor to growth. The 31 economically significant clusters identified in this report contain 8% of the UK's businesses, but generate 20% of UK output (gross value added).
- 2) Clusters are important sources of well-paid jobs. The United Kingdom's top 31 economically significant clusters together employ four million people – one in seven of the working population – and they offer average salaries that are typically higher than those in the surrounding region.
- 3) Clusters bring business advantages and are economically significant ecosystems buzzing with soft knowledge across a myriad of networks and connections that not only promote a better understanding of what customers want, but also support emerging innovations. As a consequence, they attract investment and talent. This virtuous circle is difficult to create by design – accordingly, such clusters can represent a defensible competitive advantage for the UK.

THE UK INNOVATION CORRIDOR'S ADVANTAGES ARE DERIVED FROM THE COMBINATION OF FOUR SPECIFIC CRITICAL SUCCESS FACTORS:

1 The UK Innovation Corridor's soft systems, networks and collaborations are embedded and established.

- Thematic networks and communities along the Innovation Corridor are well established and have been working successfully for some time**

Examples in Biosciences and Life Sciences include One Nucleus which has forged connections between bio businesses and the science base since 1997; the London Bioscience Innovation Centre which has provided the region's start-ups in life and biosciences with space to grow since 2000; Cambridge Angels which has connected investors with new tech propositions since 2001, and MedCity which has connected innovators with investment capital since 2014.
- Researcher collaborations along the Innovation Corridor are active and creative**

Universities in the Corridor account for one pound in every six of research grant and contract income in the UK (£6.6bn), with extensive collaborations through longstanding relationships. For example, between 2014 – 2020, Middlesex University had 43 funded research collaborations involving partnerships with one or more central London HEIs, including 16 with UCL, 9 with KCL and 7 with Imperial, covering emerging technologies as diverse as deep brain stimulation, big data visualisation and nanoparticle assisted scanning modalities.
- Industry/science base collaboration along the Innovation Corridor has been fostered through a 'habit of connectedness'**

London is the second most connected technology ecosystem globally and 25% of the world's entrepreneurs report a significant relationship with two or more others based in London³. Across the Innovation Corridor as a whole, collaboration is rooted in close personal and group connections.

2 The UK Innovation Corridor's infrastructure and physical systems are deeply connected, and the local authorities along the Corridor all plan significant growth over the next decades.

- Strong north-south connectivity exists along the Innovation Corridor and further plans to enhance this have been developed. A1(M), M11, West Anglia Line, East Coast Main Line, Stansted airport are established infrastructure with planned development centred on further north-south access and growth. Essex County Council's Growth and Infrastructure Framework for Greater Essex⁴, the GLA's London Infrastructure Plan 2050⁵, and Hertfordshire's Infrastructure and Funding Prospectus 2018-2031⁶ all make further north south transport connectivity central to their plans. This has translated into infrastructure commitment - for example, Hertfordshire's Growth Deal⁷, and the growth plans of the Cambridge & Peterborough MCA.
- Technology-related hubs are established. For example, plans to relocate PHE to Harlow's science campus are well advanced, Stevenage's highly successful Biocatalyst, Cambridge Biomedical Campus, MedCity and Hertfordshire Enviro-Tech Enterprise Zone in life/bio/environmental sciences are all in play, with growth plans central to the vision of all LEPs in the Corridor.

3 Tech Nation 2018, <https://technation.io/insights/report-2018/>

4 <https://data.essex.gov.uk/dataset/20kr8/greater-essex-growth-and-infrastructure-framework-20162036>

5 <https://www.london.gov.uk/what-we-do/business-and-economy/better-infrastructure/london-infrastructure-plan-2050>

6 <https://www.hertfordshire.gov.uk/media-library/documents/environment-and-planning/planning/hertfordshire-infrastructure-and-funding-prospectus-2018-2031.pdf>

7 <https://www.hertfordshirelep.com/media/4341/Growth%20Deals%201%20and%202.pdf>

3 The UK Innovation Corridor skills infrastructure is extensive, coherent and responds to the technology characteristics of the Corridor's industries.

- Corridor FE colleges had 89,480 students in 2019 on a range of courses across 18 local authority areas⁸. All the Innovation Colleges have signed up to the delivery over the next 3-5 years of the Regional Skills Concordat⁹ with the aim of implementing a coherent strategy for skills, identifying emerging sectors for new skills development (such as advanced housebuilding, agri-tech or technician work in life sciences), recruiting and upskilling teachers within the regional skills system, developing a regional framework for educational delivery outcomes that reflects both employment and societal benefit.
- Corridor universities had over 103,000 undergraduate students in 2019 taking over 1,800 different degree programmes, while at postgraduate level 18 EPSRC CDTs (from 2013 onwards) and a further 14 from 2018 operate in the Corridor, and postgraduate research training benefits 49,420 students (2018/19)¹⁰.

4 The UK Innovation Corridor benefits from strong and well-established voluntary collaboration and leadership from its local authorities, businesses, LEPs, FE and HE sector institutions.

The UK Innovation Corridor is made up of an active **consortium** of 33 members (local authorities, businesses, LEPs, universities, colleges and college groups, and 19 associate partnering organisations, including Chambers of Commerce and other key business organisations). **The Innovation Corridor** includes **three distinctive and interlocking industrial and investment areas**:

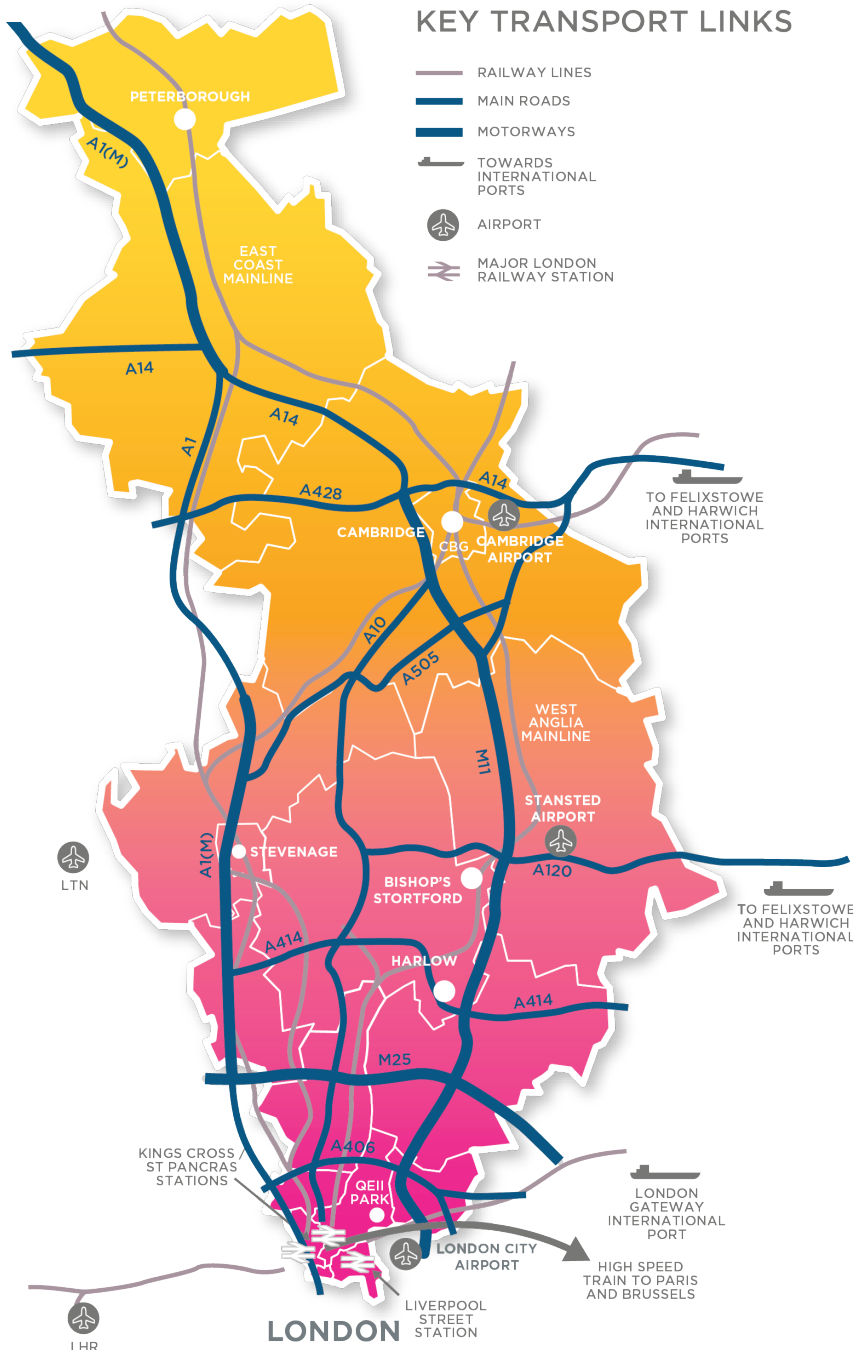
- **Upper Lee Valley** covering the North London Boroughs of Hackney, Enfield, Waltham Forest, Haringey and Broxbourne in south Hertfordshire
- **Innovation Core** comprising Essex and Hertfordshire County Councils and the District/Borough Councils of Epping Forrest, Harlow, Uttlesford, Broxbourne, and East Hertfordshire
- **Cambridgeshire Science and Tech Cluster** consisting of Cambridge City, Cambridgeshire County Council, Essex County Council, Hertfordshire County Council, Stevenage, South Cambridgeshire District Council and Uttlesford District Council.

8 <https://www.gov.uk/government/statistical-data-sets/fe-data-library-education-and-training>

9 <https://innovationcorridor.uk/ukic-skills-concordat>

10 <https://www.hesa.ac.uk/data-and-analysis>

THE UK INNOVATION CORRIDOR: A GLOBAL SCIENTIFIC CONTEXT



The UK Innovation Corridor is an economic region of global significance because

- it is the UK's leading location for life sciences and knowledge-based industries
- it comprises a high productivity, high performance, regional economy driven by world-class talent, knowledge, scientific R&D, and entrepreneurship
- it is at the heart of the UK's tech & digital industries, and
- it is a major source of scale-up enterprises and success in venture capital investment.

More details can be found in the Facts and Figures section of this document.

Location

Spanning the landscape between London and Cambridge & Peterborough, and including both, the UK Innovation Corridor is a leading global and UK region for innovation, growth and knowledge-based jobs. With its outstanding research institutions and technology businesses and the right investment and support in the future, the Innovation Corridor is well positioned to contribute significantly to the UK's economic recovery post-Covid19 and following Brexit, to the whole nation's international trade and competitiveness within the UK's new trading arrangements.

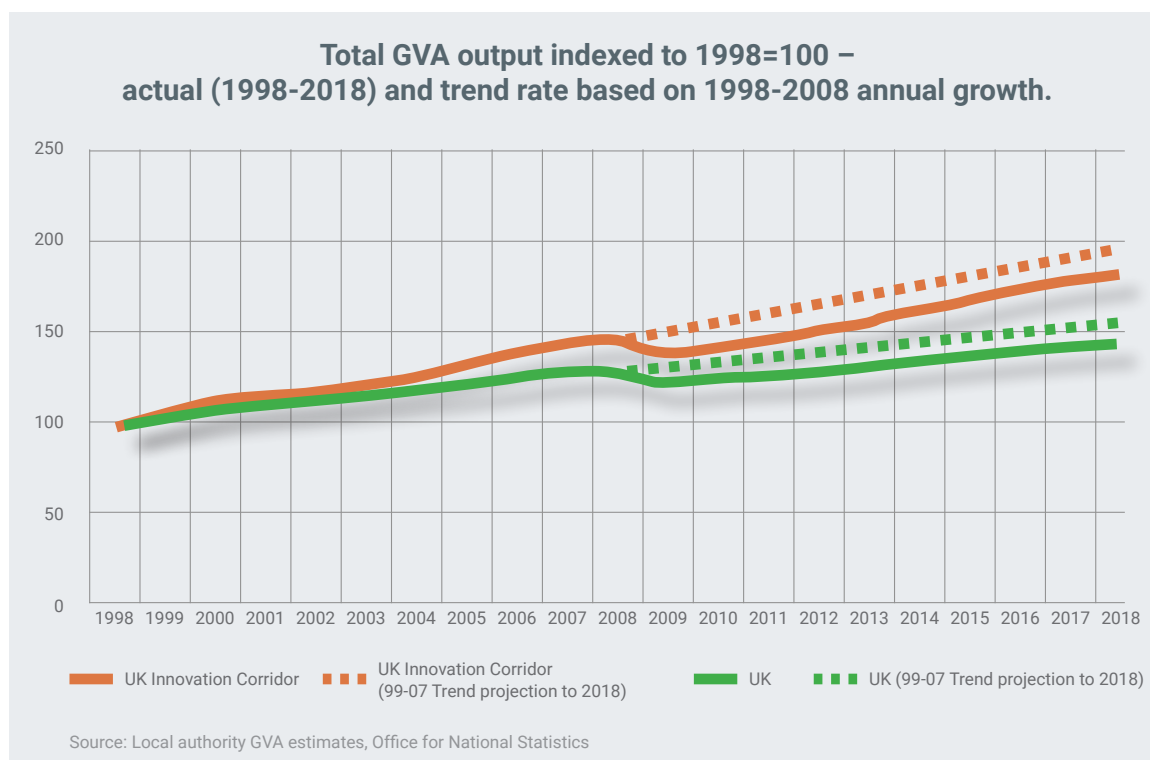
THE UK INNOVATION CORRIDOR'S ROLE POST-BREXIT AND POST-PANDEMIC

Although the UK Innovation Corridor has probably been one of the less affected by the Covid shutdown to date, with 16.1% of jobs (totalling 360,800) potentially affected, compared to 16.9% across the country – **achieving an inclusive economy remains a challenge**. This is starkly illustrated by the increase in claimants of unemployment benefit – from 75,800 in March 2020 to 222,000 in June – an increase of 153% in three months.

The UK Innovation Corridor now has a claimant rate of 7.3%, the second highest rate behind the Thames Estuary, at 7.6%, and above the M4 Corridor (5.5%), Midlands Engine (6.5%), Northern Powerhouse (7.0%), O2C Arc (5.2%) and UK average (6.3%).

Deprivation and inequality have been long-standing issues in parts of the UK Innovation Corridor. 11.1% of Lower Super Output Areas (LSOAs) in Hackney are in the top 10% for deprivation; followed by 9.7% in Haringey. 14.3% of Peterborough's LSOAs are in the top 10% for deprivation nationally. In 2019, even before Covid-19 struck, two in five children were living in poverty (after housing costs), and one in eight households were workless, with no adult in work in the UK Innovation Corridor.

The UK Innovation Corridor growth rate since 2010 has consistently been above the UK average, but, as Figure 3 shows, growth has slowed compared to the pre-crisis rate of 3.9% per year (1998-2008). Strong employment growth is not reflected in GVA, signalling weaker productivity growth in some areas. Productivity in terms of GVA per hour worked is below the UK average in 8 out of the UK Innovation Corridor's 22 local authority areas. Given the **Innovation Corridor's relative productivity advantage vis-à-vis other global innovation regions, addressing stalled productivity in these parts of the region is essential to enhance regional success and confer national advantage**.

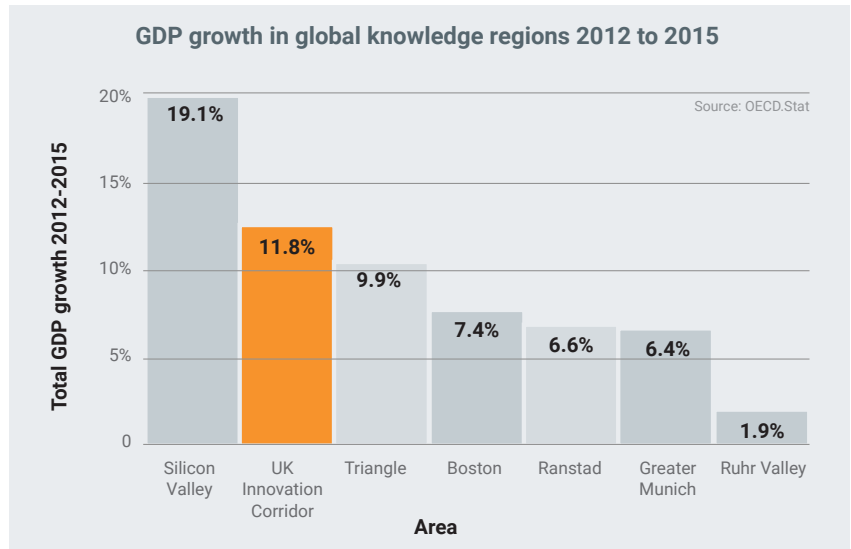


FACTS AND FIGURES

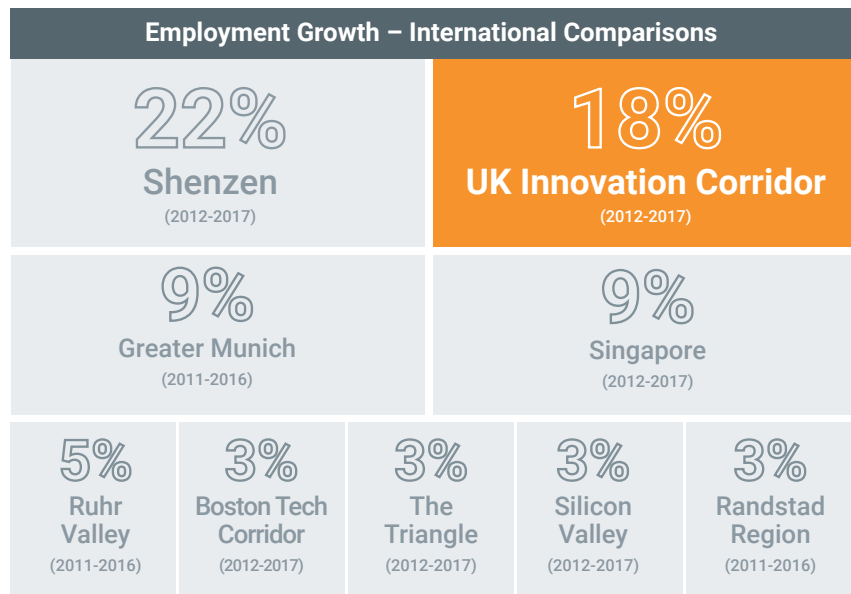
Global and National Comparators

The UK Innovation Corridor

- is a leading growth region, with 11.8% GDP growth between 2012 and 2015, **ahead of all other international comparators** apart from Silicon Valley



- experienced 18% employment growth between 2012 and 2017, **second only to the international comparator area of Shenzhen** (22%) and well ahead of Greater Munich (9%) and Silicon Valley (3%)



- has grown its business population by 37%, **higher than Boston Tech Corridor (9%) and The Triangle (3%).**

The UK Innovation Corridor comprises an economy of £189 billion (2018) supporting 2.8 million jobs.

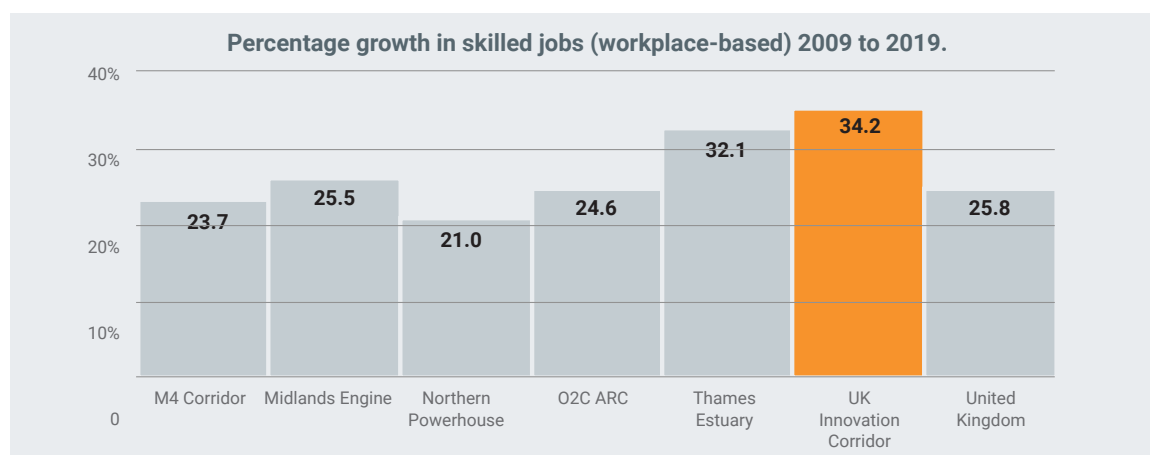
The Innovation Corridor is over twice the size of the Oxford to Cambridge Arc (£87 billion), two-thirds the size of the Midlands Engine's economy (£274 billion), half the size of the Northern Powerhouse's economy (£397 billion).

The economy of the Innovation Corridor significantly outperforms other England regional economies because of its higher levels of productivity, skills, innovation, and scientific and technology leadership.

Skilled Workforce

The UK Innovation Corridor has **one of the most highly skilled workforces in the UK**.

- 49.5% of working age adults are educated to degree-level or above – ahead of the M4 Corridor (40.2%), Midlands Engine (34.1%), Northern Powerhouse (34.7%), Oxford to Cambridge (O2C), Arc (41.8%), Thames Estuary (39.9%) and UK average (41.8%).
- 56.3% of total jobs in the UK Innovation Corridor are skilled jobs (comprising managers, directors, senior officials, professionals and associate professionals) – higher than UK comparator areas and the UK average (47.2%).
- 34% growth in skilled jobs, 2009 to 2019 (Figure 2) – higher than all other UK comparator areas and the UK average (25.8%).



Employment Local Industrial Strategy Proficiency

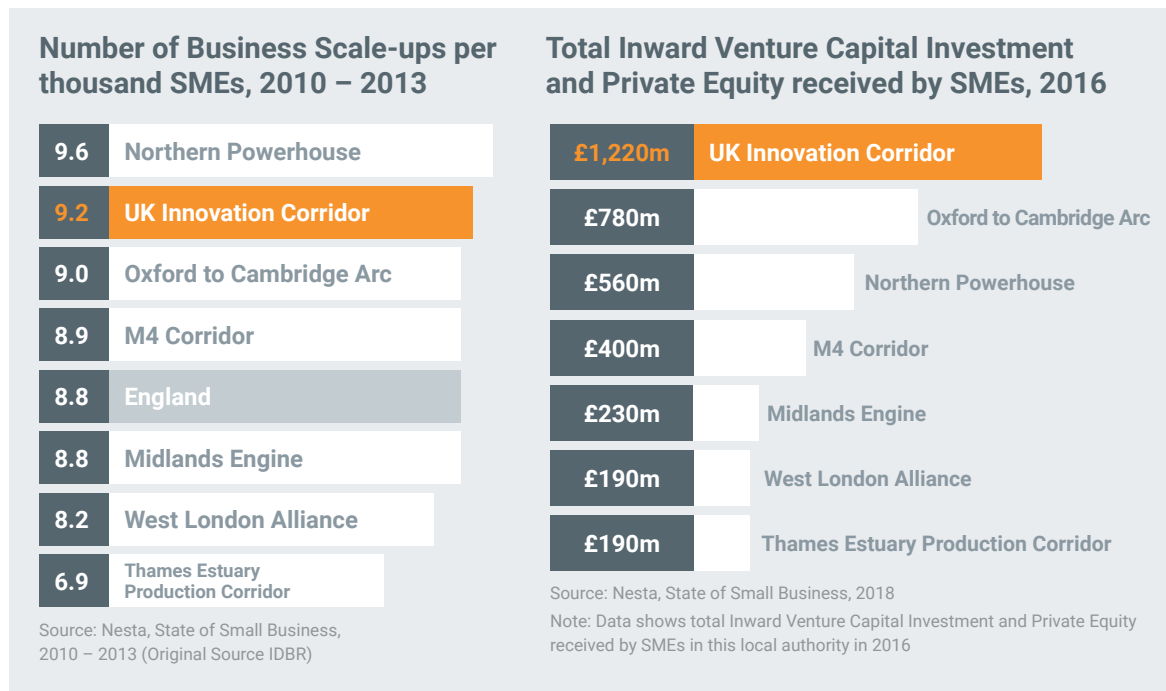
The high level of workforce qualifications and skill levels of jobs in the UK Innovation Corridor is driven by the **concentrated presence of knowledge-based industries**.

- Knowledge-based business provides 30.1% of total employment in the Innovation Corridor – higher than in the M4 Corridor (21.8%), Midlands Engine (14.7%), Northern Powerhouse (16.7%), O2C Arc (21.3%), Thames Estuary (21.6%) and GB average (19.8%).
- IT & Telecoms, Life Sciences, Business Services and Creative Industries employment all figure significantly in the Innovation Corridor employment. Jobs in knowledge-based industries have grown by 9.5% in the UK Innovation Corridor over the last three years, exceeding all UK comparator areas and the UK average (4.7%).
- 15% of all life sciences employment in England is based in the UK Innovation Corridor (2018). This success is built on 37 research institutes and notable firms and organisations, including Amgen, AstraZeneca and the MRC Laboratory for Molecular Biology in Cambridge, The Wellcome Sanger Institute in South Cambridgeshire, GlaxoSmithKline in Stevenage, Quadram Institute in Norwich, Public Health England in Harlow and the Francis Crick Institute in London.
- With **173,200 employees in IT & digital** the UK Innovation Corridor is home to leading multinational tech giants and innovative new start-ups - from the Cambridge Cluster through to Hertfordshire's technology businesses, and Tech City in London.
- It is a **world leader in artificial intelligence**, with such firms as Deepmind, the world leader in artificial intelligence research based in Kings Cross, London and Darktrace, the World's leading AI company for cyber security based in Cambridge.

- It is also home to **multinational tech giants** such as Arm Holdings, Google, Imagination Technologies and Microsoft, and to leading corporate R&D centres, such as Microsoft's European Research Lab, Cambridge Display Technologies, Google, Citrix, Xaar, Redgate Software, Aveva, and ACI Global. The University of Cambridge's Computer Laboratory is a world leading research department, with 188 firms founded by its staff, students and alumni.

The UK Innovation Corridor has the second highest incidence of scale-up businesses. The area has 9.2 Scale-ups per 1,000 SMEs – higher than all but one (Northern Powerhouse 9.6 Scale-ups per 1,000 SMEs) of the UK comparator areas.

The UK Innovation Corridor receives one-fifth of all venture capital investment in the UK, totalling £1.2 billion received by companies in 2016. Stevenage biocatalyst alone has generated over a £billion in venture capital investment in the 5 years to 2019. **This is significantly higher than any other UK comparator area, and half a billion pounds more than the venture capital investment made in the Oxford Cambridge Arc.**



The Chancellor's March 2020 Budget and the National Infrastructure Commission correctly identified the UK's infrastructure shortfall as a factor that is constraining its economic growth. The nature of the shortfall, and how it impacts, varies considerably across the United Kingdom. New infrastructure investment is urgently required in the UK Innovation Corridor if it is to secure global scientific status as a prime location for knowledge based activity and retain its competitive edge on the world stage. The UK Innovation Corridor faces fierce competition from the Research Triangle, Silicon Valley, Boston, Shenzhen, and European locations in a post-Brexit world. Investment in much needed infrastructure will enhance the Innovation Corridor's economic competitiveness, help it meet its climate change agenda and improve the connections between its high performing and low productivity areas.

The UK Innovation Corridor's success is based on the international exchange of ideas and expertise. Many successful international businesses in the Innovation Corridor want to expand and are held back by access to talent and skills and constraints on the availability of suitable premises. Transport infrastructure helps sustain inward investment and creates the vital architecture of a connected innovation region, as well as allowing firms the connectivity with talent, with capital and with ideas they need to succeed.

ACHIEVEMENTS IN BRIEF: THE UK INNOVATION CORRIDOR

- is a strong well-established voluntary network of local government, business, universities and skills providers. It has legitimacy and authority. It provides connected strategic leadership based on the aspirations of members and partners
- has produced an evidenced strategic statement that defines and articulates the additional value added and global aspects of the Innovation Corridor's economy, assets, institutions, labour market, and places – and links this to the infrastructural requirements, climate change and improving connections between high performing and low productivity areas
- can collate and connect local plans along the Innovation Corridor, using this to understand the interdependencies of the whole area including the three clusters of Upper Lee Valley in North London, the Innovation Core centred around Harlow and Stevenage and the Cambridgeshire Science and Tech Cluster, using this strategic overview to understand the opportunities and constraints of individual growth plans. In this way, the Innovation Corridor can ensure a ready supply of land for future company growth from research to development to manufacture and the supply of skilled labour to support this
- provides a platform and programme of activities to promote information exchange and thought leadership. These assist with development of the ecosystem based on place, finance and talent which is essential for growth of world-leading clusters
- is implementing the country's first and unique Regional Skills Concordat bringing together the Corridor FE Colleges and College Groups with key businesses in employer-led, skills driven collaborative partnerships
- is developing an Infrastructure Concordat in the context of other major growth areas in England, in order to understand how growth of the UK Innovation Corridor benefits other parts of the country and supports the government's 'levelling-up' agenda
- has a post-2010 rate of employment growth that has been strong – with jobs increasing by 3.3% on average each year – a higher rate of growth than the M4 Corridor (1.5%), Midlands Engine (1.5%), Northern Powerhouse (1.5%), O2C Arc (2.1%), Thames Estuary (3.1%) and UK average (1.8%)
- demonstrates an average rate of economic growth that has been strong since 2010, at 3.2% per year. This is well above the Northern Powerhouse (1.5% per annum), Midlands Engine (2.2%) and UK average (1.9%)
- executes as the secretariat for the Innovation Corridor All-Party Parliamentary Group, delivering well-led and effective events and interactions, often collaborating with other groups such as the East of England APPG
- supports the West Anglia Taskforce, providing the secretariat and co-ordination of key stakeholders along the Innovation Corridor to work alongside the Department for Transport as the co-client for the medium-term route study of the line led by Network Rail.

