**Highlights of** [**Innovate UK (IUK) Strategic Delivery Plan 2022-2025**](C://Users/pb927261/OneDrive%20-%20University%20of%20Reading/Documents/RC%20strategic%20delivery%20plans/IUK-080922-InnovateUKStrategivDeliveryPlan.pdf)

**Vision**

IUK’s vision is to achieve greater productivity and economic growth by inspiring, involving, and investing to support UK businesses to innovate and grow rapidly to make a clearly tangible positive impact on the UK’s economy and society. Their overarching goals are to:

* Help businesses benefit from the excellent research base
* Build local strengths and help businesses benefit from them
* Help businesses make better use of design
* Help businesses enhance the capability of their people
* Be inclusive and fair and bring in under-represented groups

**Priority Innovation Domains**

* **Net Zero** with key themes on *Power*; *Heat*; *Net Zero Living*; *Green Finance*; and *Circular Critical Materials*.

IUK’s commitment to this domain is £1.2 billion over the 2022-2025 Spending Review period.

* **Healthy Living & Agriculture** with key themes on *Securing Better Health, Ageing and Wellbeing; Tackling Infections; Building a Green Future; and Creating Opportunities, Improving Outcomes*.

IUK’s commitment to this domain is £600 million over the 2022-2025 Spending Review period.

* **Digital & Technologies** with key themes on *Creative Catalyst; Bridge AI; Quantum; Services; and Semiconductors.*

IUK’s commitment to this domain is £380 million over the 2022–2025 Spending Review period.

**Total budget** (including core R&I funding, cross UKRI Strategic Programmes, Infrastructure, Skills & Training)

2022 -23 (£m) – 1145.08

2023-24 (£m) – 1085.82

2024-25 (£m) – 1147.18

**Strategic objectives** to provide a framework for achieving the vision

1. **People and careers**

* Create Innovation Academy
* Enhance commercialisation skills for the UKRI Future Leaders Fellows through embedding ‘Scaling the Edge’ business innovation training
* Pilot a Further Education Innovation Fund to stimulate increased involvement of businesses in innovation activities focused on adoption and diffusion of innovation
* Embrace EDI to create a more diverse innovation ecosystem
* Establish a new EDI Caucus, made up of experts from a broad range of disciplines responsible for providing high-quality interdisciplinary research evidence on equality, diversity, and inclusion that will inform policy and practice in the research and innovation ecosystem.

1. **Places -** Develop an agile and responsive Innovation Ecosystem by

* Providing funding for 130 new posts to strengthen the capacity and capability of Innovate UK Knowledge Transfer Network
* Investing £870 million to develop capability and capacity and strengthen the role of Catapults in the innovation ecosystem
* Committing £1.6 billion to Regional Funds for levelling up
* Developing New UK Regional Funds
* Introducing the Launchpad investment program, launching 10 programs across the UK
* Working with BEIS to launch the three new Innovation Accelerator pilots

1. **Ideas -** Help companies grow and scale through innovation and support the ambition to increase total R&D investment to 2.4% of GDP by 2027, by

* Committing £50 million to the Innovation Loan programme for 10 competitions in 2022–2023
* Increasing our commitment over the 2022–2025 SR period with matched private equity investment
* Committing £30 million for Fast Start: Innovation grants 2022–23 to support small and micro-businesses that have not previously received Innovate UK funding
* Investing to establish the Diet and Health Open Innovation Research Club with BBSRC

1. **Innovation** – Help high potential and scaling businesses to become investment-ready and crowd-in growth capital by

* Strengthening the Innovate UK EDGE Scaleup Programme to offer specialist advice, resources and access to key stakeholders such as BBB, DIT, BEIS & other government departments, Growth Hubs and their Devolved Administration equivalents, IPO, London Stock Exchange
* Accelerating the translation and commercialisation of university research by expanding support for

KTPs – 5 rounds of competitions in 2022-23

ICURe programmes – 4 rounds in 2022-23

Scaling the Edge

Accelerated Knowledge Transfers (AKT)

Better incentivize knowledge exchange and commercialisation in academic careers

* Supporting adoption and diffusion by delivering local Innovation Diffusion pilots focused on the adoption of particular technologies within a region
* Unlock the potential of design for the successful adoption and use of innovations. Work closely with AHRC and ESRC, convening an Advisory Group of design leads to align mutual interests, set goals, and develop initiatives that reflect UKRI ambitions

1. **Impact** – Maximise impact by focusing on the three innovation domains around which IUK will coalesce both existing programmes, including the highly successful Industrial Strategy Challenges (ISCF), and new targeted programmes.