

World-class research at Russell Group universities generates **£34.1 billion** for the UK economy



Equivalent to three years' public spending on protecting the environment



The economic impact of research and knowledge transfer at Russell Group universities

The UK is a **global leader** in science and innovation and Russell Group universities are at the heart of this: over two thirds of the country's world-leading research is carried out at our universities.

Breakthrough discoveries pioneered at Russell Group universities have led to impacts as diverse as new genome sequencing technology, the discovery of novel materials such as graphene, and transformative treatments for cancer, diabetes and depression.

New research into challenges such as conflict resolution, artificial intelligence, advanced batteries and dementia is **keeping the UK at the forefront of new ideas and technologies**.

Analysis by London Economics shows research carried out at Russell Group universities in 2015/16 will contribute **£34.1 billion** to the UK economy. This is just a snapshot from a single year. Research undertaken at our universities in previous years and in the future will also generate similar contributions to the UK economy now and over the long term.

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For every **£1** of public research funding, Russell Group universities deliver an average return of **£9** to the UK economy

The direct economic impact of research at Russell Group universities in 2015/16 was **£2.8 billion**.

But our excellent research has a much **wider impact on the UK economy**. Our universities are critical in helping businesses adopt **more productive** ways of working by:

- Developing cutting-edge technologies, leading to new and improved products and services
- Supplying businesses with management training, skills and innovative ideas
- Providing incubator spaces and support services for new high-tech companies to grow and flourish
- Streamlining processes, enhancing techniques and pioneering better ways of doing business

Based on the research income of Russell Group universities in 2015/16, the value delivered to the UK economy through helping the private sector become more productive and innovative is estimated at **£31.3 billion**.

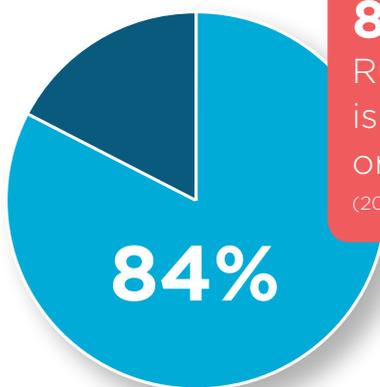
Russell Group universities' research also delivers **significant impacts for the public sector**. Our universities are helping drive efficiency in the NHS, they are improving the effectiveness of schools' spending and they are providing our emergency and security services with new ways of managing terror attacks.

Russell Group universities keep the UK at the **cutting edge of innovation**. In 2015/16 our universities were responsible for:

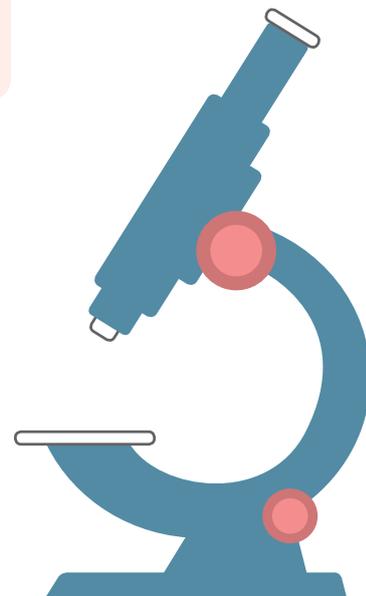
- **590** new graduate and university staff start-up companies
- **2,767** new and existing active spin-off companies, start-ups and social enterprises
- **1,420** new patent applications
- **13,288** patents registered and/or under licence

(all HESA HEBCI)

20,000 SMEs
benefitted from
Russell Group
university consultancy
services in 2015/16
(HESA HEBCI)



84% of research at
Russell Group universities
is rated as world-leading
or internationally excellent
(2014 Research Excellence Framework)



The Russell Group represents 24 leading UK universities which are committed to maintaining the very best research, an outstanding teaching and learning experience and unrivalled links with business and the public sector.

University of Birmingham • University of Bristol • University of Cambridge • Cardiff University • Durham University
University of Edinburgh • University of Exeter • University of Glasgow • Imperial College London • King's College London
University of Leeds • University of Liverpool • London School of Economics and Political Science
University of Manchester • Newcastle University • University of Nottingham • University of Oxford
Queen Mary University of London • Queen's University Belfast • University of Sheffield • University of Southampton
University College London • University of Warwick • University of York