

Growing The Economy: The Vital Role of Scottish University Research and Innovation

Scottish university research and innovation **is integral to boosting fair, green economic growth and delivering solutions that will transform productivity, public services and tackle the climate emergency.** Collaboration between businesses and universities is **essential for driving innovation, product development and services,** in turn enhancing communities and providing valuable employment.



In 2022, total spending on R&D accounted for **2.58% of Scotland's GDP**, above the EU average



In 2022, total spending on university R&D accounted for **0.99% of Scotland's GDP**, the highest of any region in the UK



Every **£1 of public UK R&D spending stimulates £1.96 to £2.34** of private spending



In AY23/24, university income from business & community interactions was **£684m, the third highest of all UK regions**



Three Scottish universities are in the **top 20 UK universities for total number of spin outs**



University spin outs received a **third of Scotland's late-stage equity deals** in 2023 (deals with a value of £10m and above)



In 2023, **Scotland was second** to London among UK locations **attracting new Foreign Direct Investment (FDI)** projects



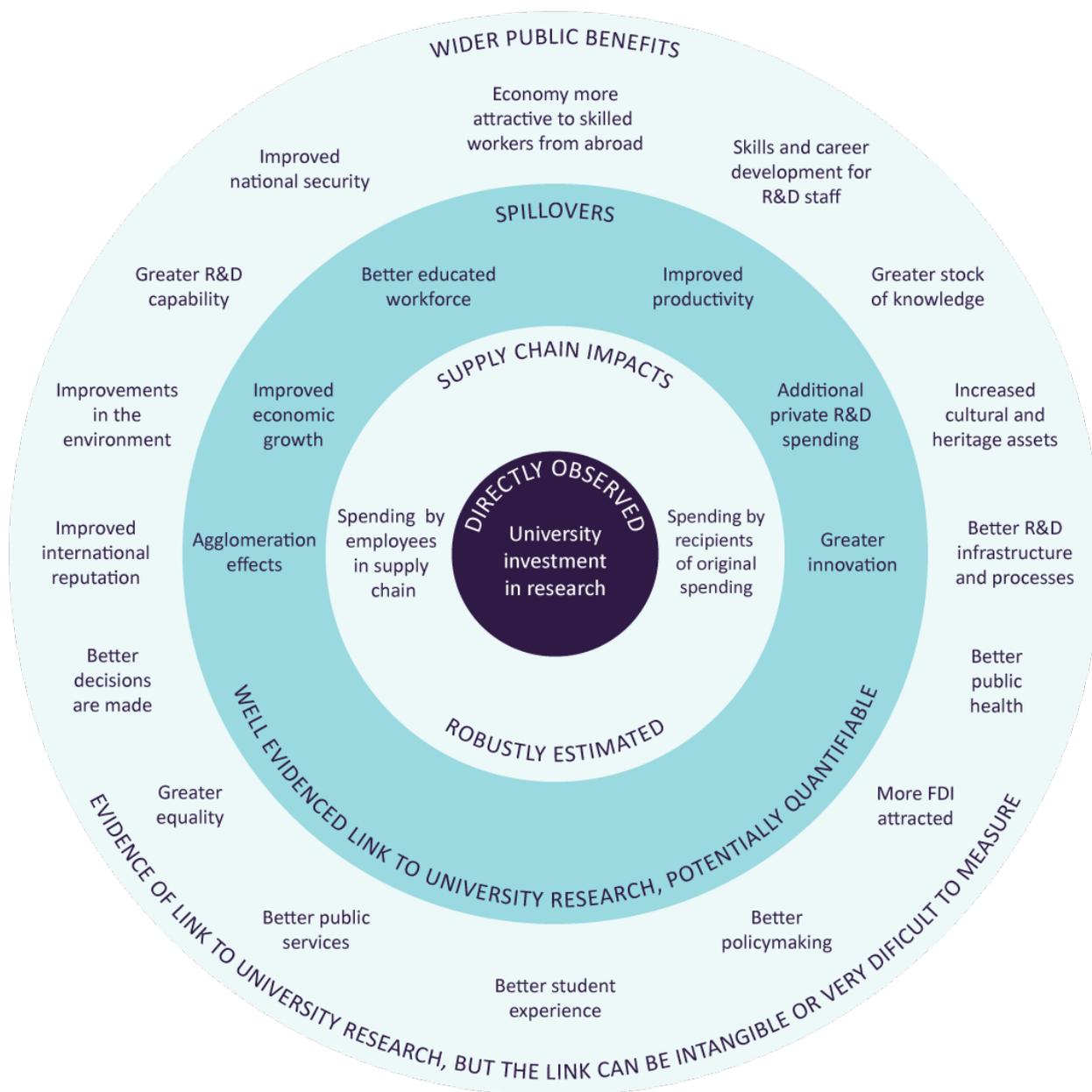
There are approx. **1,560 active university spin-out and start-up companies in Scotland**, generating £410m.



For every direct R&I job, an **additional 0.6 jobs** were created in the wider economy

FULL TEXT AT: www.sfc.ac.uk/research-innovation/research-impact/spotlight-growing-the-economy

Research generates different kinds of benefits – from narrow, easily defined economic benefits like spending on research in the supply chain, to more intangible and harder to evidence benefits to society, such as contributing to Scotland’s international reputation, increasing our knowledge about key issues and challenges, and helping to ensure better policy decisions are made.



Many of **the economic and societal benefits that spillover from public investment in research can’t be appropriately measured** or monetised, so **case studies are useful** for better understanding the wide-ranging economic impact of Scottish university research and innovation.

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