

£42M for Northern Ireland to take critical role in digital devices of the future

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The government has pledged more than £42 million to help Northern Ireland become a global leader in the design and manufacture of microscopic components used in the digital devices of the future.

The Westminster funding is part of a UK-wide plan to boost private sector investment in an effort to “put the UK at the front of the global innovation race” and stimulate innovation for businesses large and small.

Specifically, £42.4 million will be spent on the Smart Nano NI project which aims to speed up the development of new nano-scale optical components to power digital devices.

The funding, known as the Strength in Places Fund and delivered by UK Research and Innovation is spread out across the UK regions as the government looks to level up growth outside the south east of England.

Northern Ireland has been awarded the largest share of the £127 million funding with the north of England receiving £22.6 million, Wales, £22.2 million, Scotland and Cumbria £21.3 million and the Midlands £18.3 million.

The move is the first wave of the government's Innovation Strategy which takes lessons learned from the pandemic and applies them find solutions to fundamental challenges facing the UK – including the relative decline in business R&D investment, skills gaps and the need for pro-enterprise regulatory environment to spur innovation.

Through the Innovation Strategy the government said it will increase annual public investment on research and investment to a record £22 billion ensure government procurement is proactive and supportive, providing a route to market for innovative new products and services.

It will also consult on how regulation can ensure that the UK is well-placed to extract the best value from innovation, as well as a number of other high level aims.

“The countries that secure leadership in such transformational technologies will lead the world, enjoying unrivalled growth, security and prosperity for decades to come – and it's our job to ensure the UK keeps pace with the global innovation race,” Business Secretary Kwasi Kwarteng said. “Through this long-term plan, we want to rekindle our country's flame of innovation and discovery, helping businesses to seize the vast opportunities that innovation can bring.

“If we get this right, we can build the foundations for the new industries of tomorrow, and ensure British firms are at the front of the pack to turn world-leading science into new products and services that are successful in international markets.”