

Companies involved in university enterprise scheme SETSquared contribute £15.7bn to economy

Companies that have been supported by business accelerator SETSquared have contributed billions of pounds to the UK economy and created thousands of jobs in the last 20 years, a new report has found.

The enterprise partnership of six research-intensive universities – Bath, Bristol, Cardiff, Exeter, Southampton, and Surrey – provides a range of programmes which help student and researcher enterprises, start-ups, spin-outs and scale-ups to develop, grow and attract investment and funding.

Between 2002 and 2022, it is estimated the total gross value added (GVA) contribution of businesses involved with SETSquared was £15.7bn, according to an independent report by Warwick Economics and Development. Over the last two decades, those companies created 15,600 full-time equivalent jobs and raised £3.9bn of private and public investment, with 70% of the funding in the last five years.

In 2022 alone, the report estimates there are 1,417 operational businesses that have been supported by SETSquared – an increase of almost 50% over the last half decade. In 2019, SETSquared was [named the best university business incubator in the world](#).

Karen Brooks, head of scale-up at SETSquared, said: “It’s really important, particularly in the current economic climate, that we continue to support these high-growth potential businesses. As this impact report demonstrates, they go on to create high-value jobs and bring economic impact to

our regions in South of England and Wales, and increasingly across the UK.”

Ms Brooks said the companies involved in SETSquared were developing solutions to “major global challenges” – from tackling chronic diseases to achieving net zero.

She added: “They will transform the way we live, learn, travel, work, and access healthcare in the future. The high level of the economic contribution of these SETSquared-backed companies shows the clear, direct value of the support they have received from SETSquared partner universities and the value that academic collaboration can bring to businesses research and development and subsequent growth.”

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