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More Government support for research and innovation needed to drive UK growth and prosperity

The Presidents of the four UK National Academies have called on Government to guarantee a stable investment framework for research and innovation over the next ten years. It is vital to increase investment in research to ensure that other countries do not overtake the UK in innovation.

The statement demonstrates how research and innovation has played a vital part in the UK economy. The four Presidents are now calling for an innovation revolution to help escape our present economic troubles.

Innovation was responsible for nearly two thirds of the UK's economic growth prior to the recession in 2009. In years to come, research will play an even more crucial role in our knowledge driven economy. Our current research strength must not be taken for granted. The academies recommend: building a stable ten year investment framework that sits at the heart of the Government's plans for growth; maximising the value of research funding; and ensuring that research remains at the heart of evidence-based policy making across Whitehall.

The Academies strongly support the ringfencing of the science budget, and urge the Government to guarantee increased investment in research capital in future funding decisions, emphasising the importance of maintaining a diverse research base across all disciplines to help tackle major national and international challenges.

Professor Sir John Tooke PMedSci, President of the Academy of Medical Sciences, said: "*Building a knowledge economy in the UK will drive growth and provide clear benefits for individuals and society at large. Every £1 increase in public funding for*

medical research stimulates up to £5 of investment into research by the pharmaceutical industry. The UK is responsible for 14% of the top 100 medicines in use today, second only to the USA. We must stay at the cutting edge of research to reap the financial and social rewards of its translation."

Sir Paul Nurse, President of the Royal Society said: *"Both the public and private sectors under invest in research in the UK, compared to the majority of our economic competitors. The Government has shown that it knows the value of research to a long term sustainable economic recovery based on innovation - they just now need to show the courage of their convictions."*

Professor Sir Adam Roberts, President of the British Academy, said: *"We should never take an exclusively instrumental view of research, but at a time when the UK is looking for economic growth, research on a wide range of subjects is vital. And to tackle the big challenges of this century – from ageing populations to climate change – we need to take advantage of expertise along the whole waterfront: the humanities, social sciences, physical sciences, medicine and engineering."*

Sir John Parker GBE FREng, President of the Royal Academy of Engineering, said: "Growing the knowledge base through research is crucial for accelerating innovation, spinning out new companies and driving exportable, global technical leadership. Innovation – based on great research – is the key to economic revival and recovery and we are well placed to achieve this. Britain is among the world's top ten manufacturing nations, renowned for high-value-added industries like aerospace, life sciences and creative design. With the right strategic investment we can improve on this position."

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Notes for Editors

The Academy of Medical Sciences

The Academy of Medical Sciences is the independent body in the UK representing the diversity of medical science. Our mission is to promote medical science and its translation into benefits for society. The Academy's elected Fellows are the United Kingdom's leading medical scientists from hospitals, academia, industry and the public service.

For more information, please visit www.acmedsci.ac.uk

The Royal Society

The Royal Society is a self-governing Fellowship of many of the world's most distinguished scientists drawn from all areas of science, engineering, and medicine. The Society's fundamental purpose, reflected in its founding Charters of the 1660s, is to recognise, promote, and support excellence in science and to encourage the development and use of science for the benefit of humanity. The Society's strategic priorities are:

- Promoting science and its benefits
- Recognising excellence in science
- Supporting outstanding science
- Providing scientific advice for policy
- Fostering international and global cooperation
- Education and public engagement

For more information, please visit www.royalsociety.org

The British Academy

The British Academy for the humanities and social sciences. Established by Royal Charter in 1902. Its purpose is to inspire, recognise and support excellence and high achievement in the humanities and social sciences, throughout the UK and internationally, and to champion their role and value.

For more information, please visit www.britac.ac.uk

The Royal Academy of Engineering

As the UK's national academy for engineering, we bring together the most successful and talented engineers from across the engineering sectors for a shared purpose: to advance and promote excellence in engineering. The Academy's activities are driven by four strategic challenges:

- Drive faster and more balanced economic growth
- Foster better education and skills
- Lead the profession
- Promote engineering at the heart of society

For more information, please visit www.raeng.org.uk