

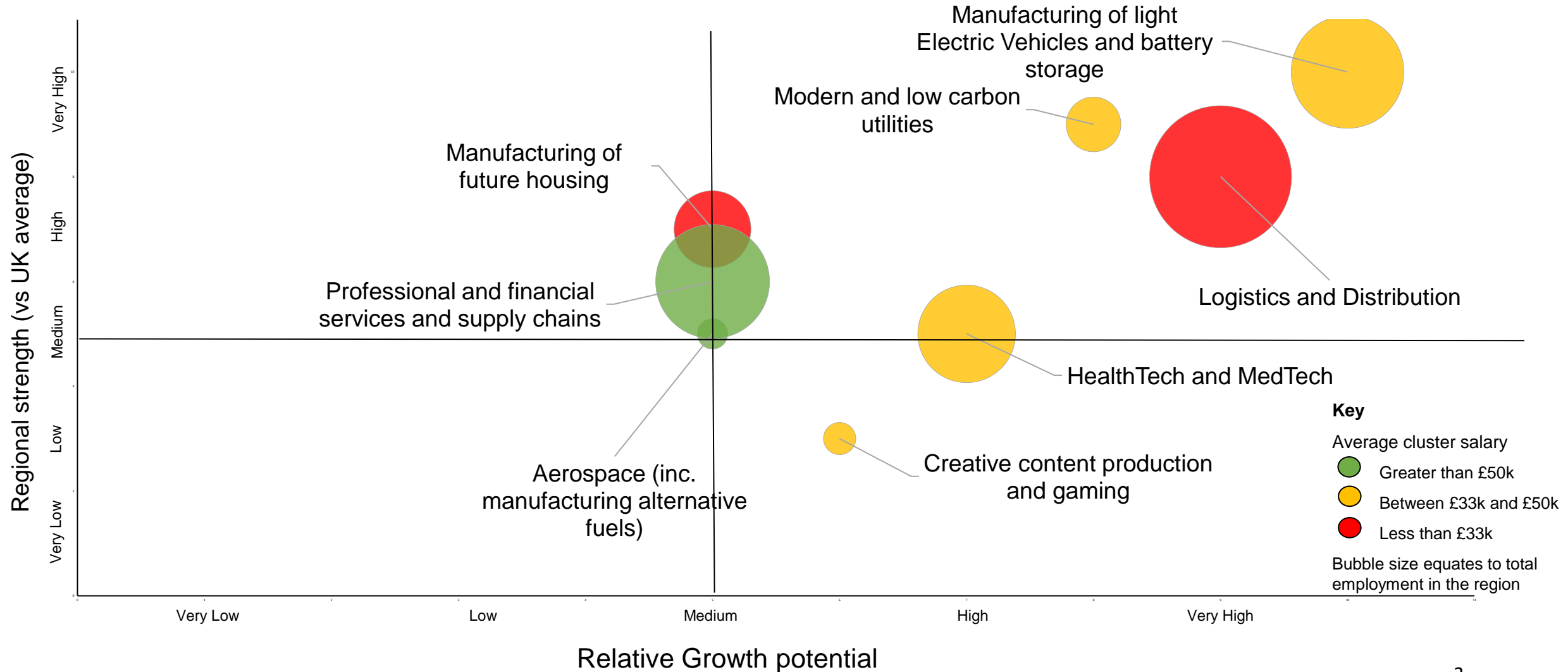


Andy Street

Mayor of the West Midlands

Venturefest 2023

Our Plan for Growth - building on regional strength and growth potential



We have momentum - growth in tech sector fastest in Great Britain

West Midlands named the fastest growing tech sector

growing

12th October 2021 | News

- West Midlands named the fastest growing region
- Area predicted to create 100,000 jobs by 2025
- Region's tech sector has received £1.4bn in VC funding already in 2021
- Birmingham is the top-ranked city for cost of living versus salary for tech roles

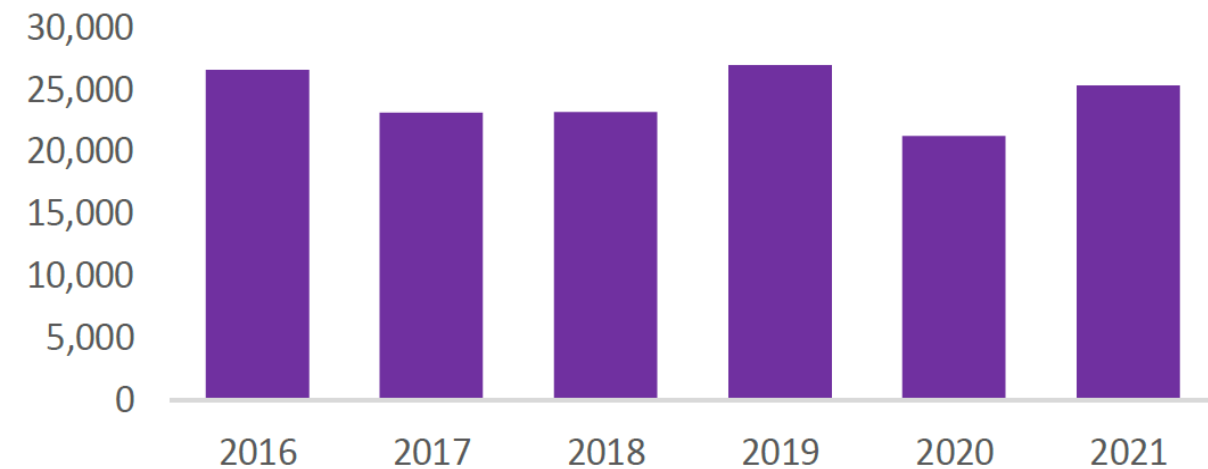
+£4bn

West Midlands named the country's fastest-growing tech sector and the region's thriving tech sector is expected to create thousands of new jobs by the end of 2025.

Business Births v Survival Rates

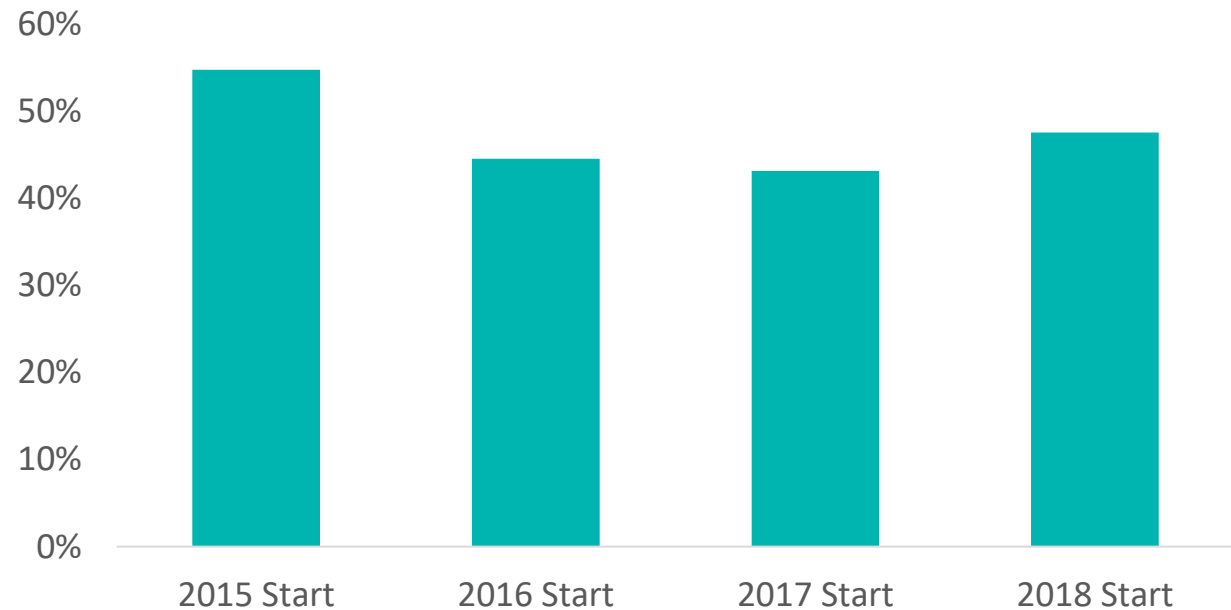
The West Midlands CA area performs well above the national average for the number of enterprise births, yet survival rates are lower than the national average.

WMCA (3 LEP) Business Births

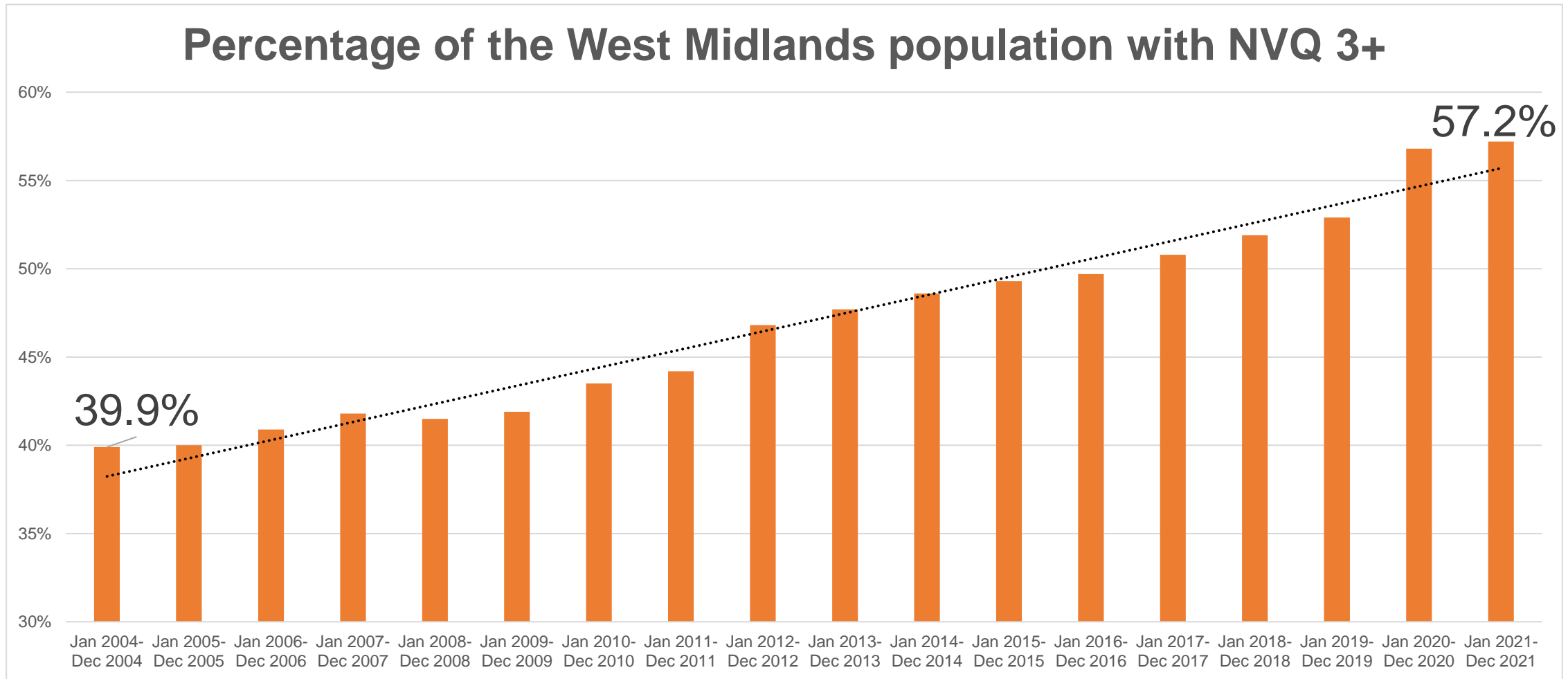


57.6%

WMCA (3 LEP) 3 Year Business Survival Rates



Advantages: Our skills base continues to improve



WMCA Digital Skills Funding

£20m Adult Education

£20m Digital Bootcamp

Digital Innovation Hubs

Digital Skills Partnership



Advantages: HS2 at the centre of the UK



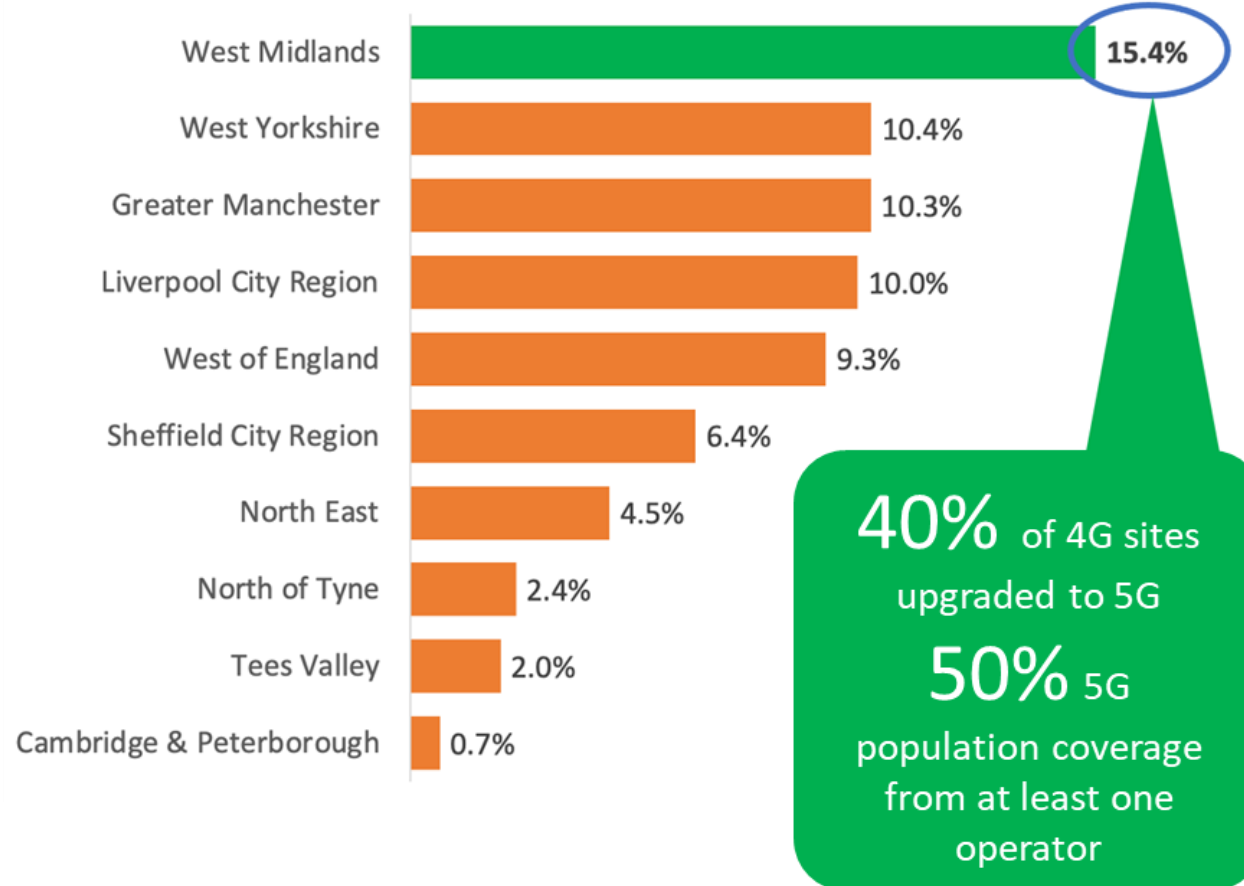
Everywhere in 40 minutes



Best connected region for 5G

Best connected region for 5G so far

Combined Authorities - 5G Geographic Coverage %

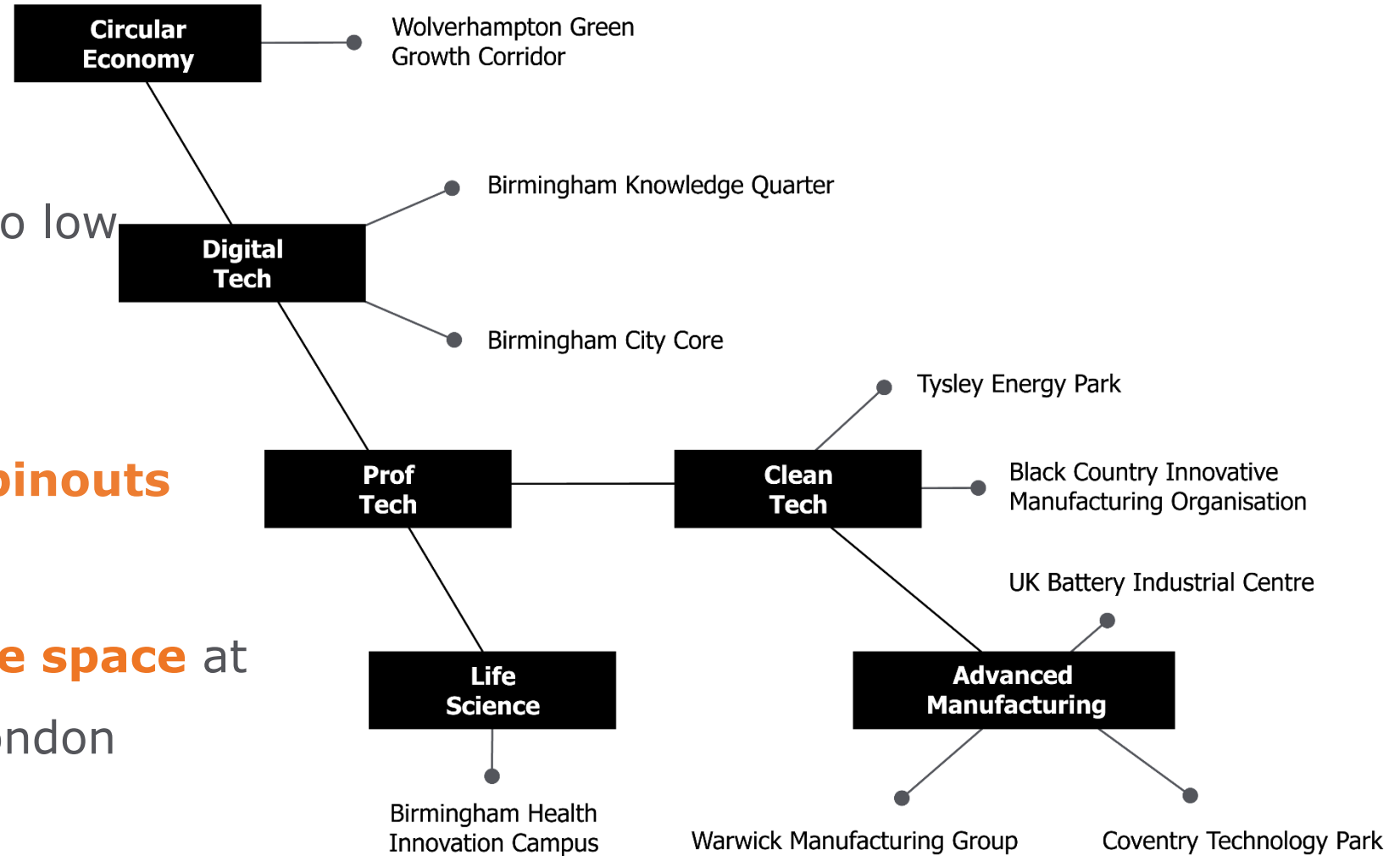


Leadership in 5G



Advantages: World class locations

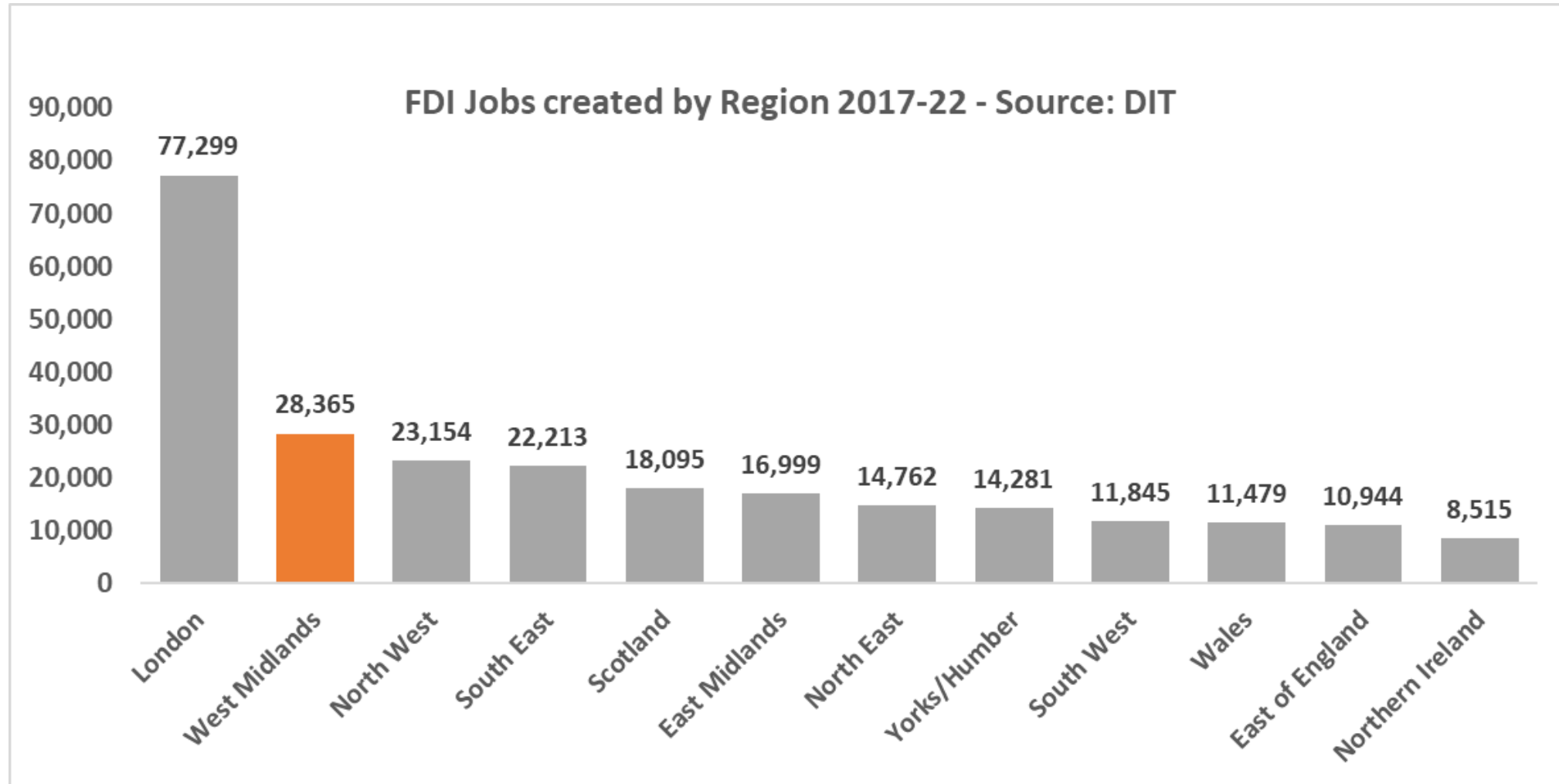
- **9 science parks** devoted to low carbon, tech and life sciences
- **129 IP-rich University spinouts** since 2000
- **Top-quality flexible office space** at less than half the cost of London



Birmingham Knowledge Quarter

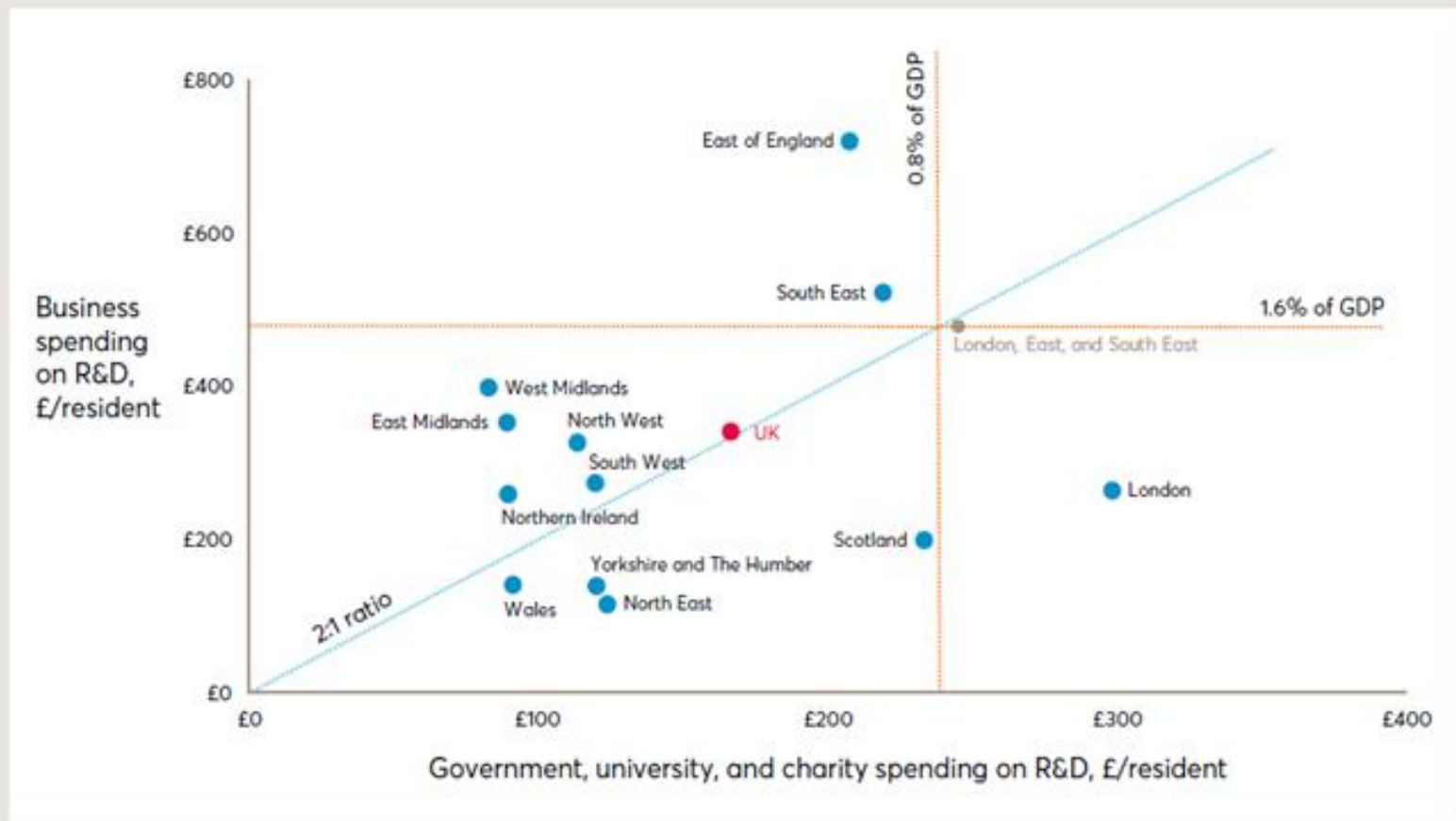


Advantages: Inward investment



Challenges: Public R&D

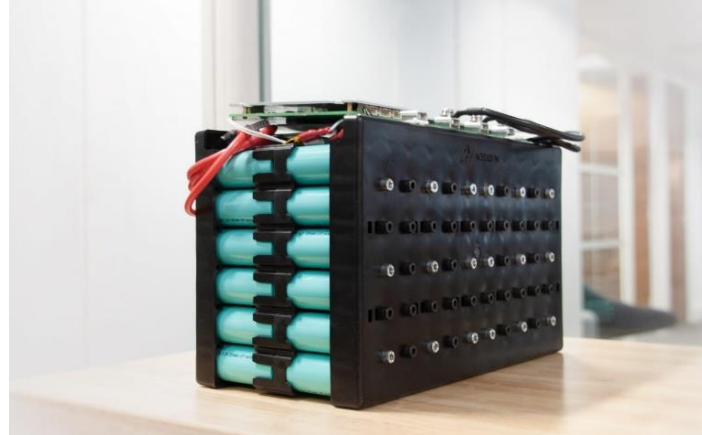
Figure 3: Spending on R&D by NUTS1 region within the UK, 2016 (split by market-led (business) and non-market-led (government, university and charity))



Regional distribution of UK R&D spending by NUTS1 region, expressed per resident for the market-led and non-market-led sectors.

Trailblazer devolution deal – Innovation Accelerator

1. Health-tech and Med-tech, focused on commercial growth in data, digital health, devices and diagnostics



3. Build capacity and capability across the region to drive cross-sector R&D and increase public investment by other Research Councils



2. Clean technologies, including the manufacture of future housing, low carbon utilities and future logistics



Access to finance



Midlands Engine Investment Fund

- Over £300m of investment for growth SMEs, with a further £400m to follow
- Proof of concept up to £750k, equity of between £50k and £2m, debt finance up to £1.5m, and small business loans up to £150k



West Midlands Investment Fund

- (£25m) flexible fund targeted at growth businesses



Minerva Business Angels

- National network of investors, based out of University of Warwick Science Park. The programme provides access to both angel investment as well as investor expertise
- Network of established equity providers located in the region, focusing on regional investment opportunities

We have our first West Midlands Tech Commissioner

