

Parliamentary Briefing

Research, innovation and economic impact

Key Facts

Oxford has the largest volume of world-leading research of any UK university¹ and was ranked first in the world by the Times Higher Education World University Rankings 2016

The University of Oxford contributes around £5.8 billion to the UK economy, and supports more than 50,000 full time jobs. Globally, the impact is £7.1 billion².

The University of Oxford's Medical Sciences Division is one of the largest biomedical research centres in Europe, with over 2,500 people involved in research and more than 2,800 students.

The revenue for Oxford University Innovation, the University's technology transfer company, was £22.2 million in the 16 month period to July 2016³. It launched 21 spinouts in 2016, more than the last two years put together.

A hub for innovation and commerce

Oxford University is one of the world's leading research centres. In the last Research Assessment Framework (2014), Oxford was ranked first in the UK for the quality of its research, as well as being ranked top in twelve subject areas, from neuroscience to social policy to engineering¹.

Innovative research projects in the past year include a computer programme which can lip-read more accurately than a human interpreter⁴, and a crop spray which could increase wheat yields by one fifth without the need for genetic modification⁵.

Oxford University Innovation (OUI)

Oxford University Innovation is the university's technology transfer company. Established in 1988 as Isis Innovation, OUI has grown steadily over the years and supports spin-out

¹ 2014 Research Excellence Framework

² *Economic Impact of the University of Oxford*, BiGGAR Economics, 2017

³ Oxford University Innovation Annual Report 2016

⁴ 'Lip Reading Sentences in the Wild', Joon Son Chung *et al*, 2017

⁵ 'Chemical intervention in plant sugar signalling increases yield and resilience', Cara Griffiths *et al*, Nature 540, 2016

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companies, technology licenses and patent applications. In 2016, Oxford University Innovation launched 21 companies and filed 118 patents. One recent success was Oxitec. Spun out from Oxford's Department of Zoology, it develops new biological methods to control insect pests, which have been used in Brazil to control the mosquito which carries the Zika virus.

Begbroke Science Park

Begbroke Science Park is owned by Oxford University and now houses more than 30 high-tech companies, many of them University start-ups and spin-outs, and a further 20 research projects. As well as space, it offers state-of-the-art technical services, support and training. Companies at Begbroke have a wide range of specialisms, from cutting edge perovskite solar cells to gene therapy and DNA profiling.

Oxford Science Park

Oxford Science Park is owned and operated by Magdalen College and houses 65 companies in a diverse range of sectors, including energy, communications and bioscience.

National and local economic impact

Every £1 of University income returns £3.30 to the wider UK economy. Through its core activities of teaching and research, its partnerships with industry, and its contributions to health, culture and innovation, University adds around £5.8 billion to the UK economy, and supports more than 50,000 jobs.¹

Oxfordshire is one of Europe's leading centres of enterprise, innovation and knowledge. The county's growth rate in high-tech employment remains one of the highest in the UK and many of its 1,500 high-tech companies have links to Oxford University. The University is an active member of the Local Enterprise Partnership, and supports over 33,000 jobs in the county. It adds £2.3bn a year to the Oxfordshire economy.

For further information on the impacts of Oxford University's research go to:

http://www.ox.ac.uk/research/research_impact/oxford_impacts/index.html

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¹ *Economic Impact of the University of Oxford*, BiGGAR Economics, 2017