



## Call for the next Prime Minister to back R&D

### *Business, charities, researchers and universities unite to appeal to Conservative leadership hopefuls*

The next leader of the Conservative Party should commit to ensuring the UK remains a world leader in research and innovation.

We ask the Conservative leadership contenders to pledge their support for the R&D commitments necessary to ensure the UK remains globally competitive, delivering a strong and prosperous future for our economy and society post-Brexit.

The evidence is clear: investment in R&D drives productivity and raises living standards, benefitting people and communities across the whole of the UK. From the great challenges of our time, including cancer, climate change, food security and caring for an ageing society, to the creation of high-skilled jobs, new businesses, and the innovations that power our NHS – UK research and innovation has real-life impact.

It is vital that the next government sends a clear message to domestic and international investors that the UK is open for business and ready to embrace the opportunities of a changing world. Globally, our competitors such as Germany, Israel, South Korea and Japan already invest more than 3% of their GDP in R&D.

The next Prime Minister must set out a long-term plan for research and innovation investment up to 2030. This should build on the Government target to boost overall R&D investment initially to 2.4% of GDP by 2027 – and the longer-term aim of 3% of GDP. But words and targets will not be enough, the UK needs a coherent long-term plan to build our position as the global hub for new world-leading technologies, to draw on our strengths across multiple disciplines, to attract talent from around the world and to promote British entrepreneurship.

Action is overdue. The next leader of the Conservative Party will have the opportunity to be the Prime Minister who builds a bold vision for UK R&D, putting us on a solid path to delivering it.