## DHM speech at the Symposium

## Martin Roper

I am delighted to be invited to speak at this important event. In this Golden Era of UK-China cooperation, both countries believe that <u>innovation is key to the continued</u> <u>growth and success of our countries</u>. Innovation creates economic benefit from our investment in research and allows us to develop new technologies, products and services to tackle major societal challenges and to improve our quality of life. The importance of innovation in the creation of economic growth and jobs cannot be understated.

The UK is a world leader in innovation. We have the best cutting edge research, innovation and design. We rank second in the Global Innovation Index, the highest of all G20 countries. However, to innovate successfully we must work globally. That is why the UK is honoured to be co-chairing the first ever G20 Innovation Working Group under China's presidency.

China is predicted to become the world's largest R&D spender by 2020, and the 13<sup>th</sup> Five Year Plan focuses on innovation to drive future development. China and the UK's ambitions are well aligned. We are already seeing partnerships growing. The £200m Newton Fund, led by the Ministry of Science and Technology and Department for Business, Innovation and Skills is one such example. This fund is matched by both the UK and China and supports the pipeline of idea to commercialisation. In partnership with the Chinese Academy of Engineering, the Royal Academy of Engineering is already running a highly successful 'Leaders in Innovation Fellowship' to share expertise and build entrepreneurial skills among China's brightest. I was delighted to hear of the success of the first cohort trained which visited the UK this March.

However, there is more we can learn from each other. Following the referendum, our relationship with China is and will remain a clear priority for the Government. The UK remains firmly committed to working with China on science and innovation.

In the UK, our Minister for Universities and Science, Jo Johnson talked about needing a clear pipeline between investment in research and business success. He said, in the foreword to the Dowling Review, "University research collaborations have a vital role in providing business with new processes and technologies, highly skilled people and access to world-leading experts.'

We want to explore new models and new opportunities to bring together our brightest and best innovators. Working together, universities and businesses play a key role in driving innovation, which is why this symposium is so important.

We want to strengthen partnerships that will bring new ideas and technologies to market faster to ensure the sustained economic growth of both of our countries. The discussion over the next two days will give us an opportunity to share experience, and explore further concrete opportunities for collaboration.

Both the UK and China's National Academies of Engineering are uniquely placed to facilitate, support and drive forward innovation-driven development with business-university collaboration. I believe we have the right organisations and the right people in the room today to enable a truly productive discussion and to come out with some actions we can all take forward. Thank you.