

Ladies and Gentlemen, Guests and AIRTO members.

Good evening. And welcome to you all. Welcome to the AIRTO Annual Dinner 2018.

Our Guest Speaker, Lord Willetts, is making a very welcome return to this event. He was kind enough to speak at our 2012 Annual Dinner and I am looking forward to his reflections on some of the recent developments that have taken place since then.

We are of course delighted that he remains engaged with the science, research and innovation community and planning for its future development, now from the elevated perspective of the House of Lords.

It falls to me to make a couple of brief remarks from AIRTO's perspective on recent developments in and around our world of research and innovation, before handing over to AIRTO's Chairman, Paul Howarth to conclude formal proceedings.

Since the EU Referendum, in spite of the continuing and damaging uncertainties over the shape and detail of the eventual negotiated outcome, there has been some welcome action from Government: namely a new Industrial Strategy, increased funding for r&d and a Challenge-led approach to stimulating and supporting research and innovation – all of which AIRTO has called for since long before Brexit disturbed the equilibrium. The more integrated approach to funding research and innovation through the formation of UKRI is also welcome.

AIRTO members are engaging with all four of the main Grand Challenges that UKRI is setting in order to focus proposals for future business-led research; I have an increasing personal interest in the Ageing Society challenge; my own part of this challenge is to get to grips with the phenomenon whereby as you get older time goes faster but everything takes longer to do, which to my mind is very unfair.

Turning to the broader topic of the role of research and innovation in the economy, we are currently working to help government with its ambition to raise UK productivity and competitiveness. As part of that effort we are in dialogue with both BEIS and HM Treasury as the roadmap aimed at pushing R&D investment in the UK to 2.4% of GDP is developed. We are also engaging with UKRI on its mapping of UK research and innovation infrastructure.

Nevertheless, there are still many challenges to be addressed. We would observe that there is no shortage of ideas emerging from research. But more

needs to be done to keep the commercialisation of these ideas based in the UK. Commercialisation is critically dependent on specialist multidisciplinary skill sets, confidence in customer demand and capacity to de-risk technologies and propositions, all of which government can help with.

Skills and human capital remain key to the success of AIRTO's members and constitute the main worry about the impact of Brexit. AIRTO has submitted both written and oral evidence to parliamentary Select Committees on this. Our words to the Exiting the European Union Committee on the Tier 2 visa cap have, along with similar representations from multiple other sources, been effective in bringing about an alleviation of the restriction that was preventing employers, including the NHS, from filling key vacancies for skilled professionals.

Behind the scenes we are busy working on explanatory narratives dealing with innovation, what drives it, how to manage it and how to use it to benefit the economy and society.

We are also reinforcing the presentation of our community and its positioning as a national asset within the UK's Innovation ecosystem, and an international asset, exporting British innovation by working with partners around the world.

The AIRTO website now has a world map showing where AIRTO members have a presence and a footprint, which now reaches as far as the Falkland Islands, South Georgia and Hawaii, with members on every continent; this is alongside a taxonomy of members and what they do.

There is still much to be done to promote our network of organisations, and to highlight the brilliant innovation work they do, to those out there who haven't yet heard about us. I urge all members to promote themselves and our collective presence to their wider constituencies. I ran into someone very recently who was under the impression that AIRTO and its membership was all about aerospace. In fact, broadly speaking, our membership is just 32% aerospace & defence, with construction, energy, life sciences, agri-food, digital and automotive all being significant sectors where members are making an impact.

As a body representing 'go-to' organisations in innovation, AIRTO itself continues to innovate. This year we are introducing Special Recognition Awards, which we will be presenting this evening. In our portfolio of Interest Groups we now cover Diversity, Equality and Inclusion. And our recent refresh of AIRTO's governance has significantly increased the number of women on our Board.

We have with us tonight Neil Sanderson, who last July stepped down as AIRTO Chairman after 12 years and this gives me an opportunity on AIRTO's behalf to thank him publicly for his service to the AIRTO Board and members.

We also have with us at the Top Table representatives from: HM Treasury, IBM, Department for International Trade, Public Health England, AWE, The Foundation for Science and Technology, DSTL, Fraunhofer UK Research, NIAB and the University of Westminster.

And now time to hand over to Paul Howarth to conclude formal proceedings and, in an innovation at this event, to introduce 4 special recognition awards...