

## Press release

**Date:** 13 July 2009

**Title:** Welsh universities show their economic worth

Universities in Wales have once again performed well in an annual survey showing how higher education (HE) institutions work with and generate business.

New figures for the 2007/08 academic year show that Welsh universities have once again achieved more than their expected share over a range of economic indicators, which include new business start-ups by both HE staff and students.

By maintaining their performance in areas where they have traditionally performed well, HEIs in Wales are also bucking a downwards trend in overall UK performance, which is in large part being driven by the current recession.

Professor Philip Gummett, Chief Executive of HEFCW, said: "These results show the importance of the universities in Wales to the Welsh economy, especially in the present difficult economic times. They show that the substantial work universities have carried out with businesses have paid off. They also show the significance of staff and graduates as entrepreneurs.

"We will continue to support and encourage Wales's universities in carrying on this important work, and to develop further in areas such as contract research, where the survey shows scope for improvement."

While Welsh higher education accounts for some 5% of the UK total, in 2007/08:

- Wales accounted for **6.2% of UK income** from collaborative research involving both public funding and business funding and for **13.9% of UK income** from regeneration and development programmes.
- Wales accounted for **6.2% of all consultancy contracts** with small and medium sized enterprises.
- Wales was responsible for **5.5% of all new patents filed**.
- Spinout (new companies started by a university or their employees to commercially 'exploit' knowledge based on research) and staff start-up numbers went up in Wales to account for **15% of all UK spinouts and start-ups**.
- **5.7% of employees in active spinout firms are based in Wales**, and our share of turnover from these companies is also increasing.
- Wales is holding its position in relation to **graduate business start-ups, at 9.5%** of the overall UK total. Wales also has **10.2% of graduate start-ups that have lasted 3 or more years** and 10.8% of all associated employment.
- Wales is also responsible for **6.8%** of all CPD (continuous professional development) and CE (continuing education) learner days delivered in 2007/08.

The eighth annual *Higher Education – Business and Community Interaction (HE-BCI)* survey report is a joint publication by the Department for Business, Innovation, & Skills (BIS), and the higher education funding bodies in England, Wales, Scotland and Northern Ireland.

**Ends**

**Notes**

**Contacts for further information**

**HEFCW:** Roger Carter, Head of Research, Business and Communities 029 2068 2226

The full report will be available on the Higher Education Funding Council for England's website: [www.hefce.ac.uk](http://www.hefce.ac.uk) under 'publications'.

**The Higher Education Funding Council for Wales (HEFCW)** is an Assembly Government Sponsored Body which administers funds made available by the Welsh Assembly Government to support:

- education in higher education institutions (HEIs);
- research undertaken by HEIs; and
- higher education courses at further education colleges.

HEFCW also accredits providers of **initial teaching** training for school teachers and commissions research to improve the standards of teachers and teacher training.

In addition to its funding responsibilities, HEFCW advises the Welsh Assembly Government on the funding needs, aspirations and concerns of the higher education sector in Wales.