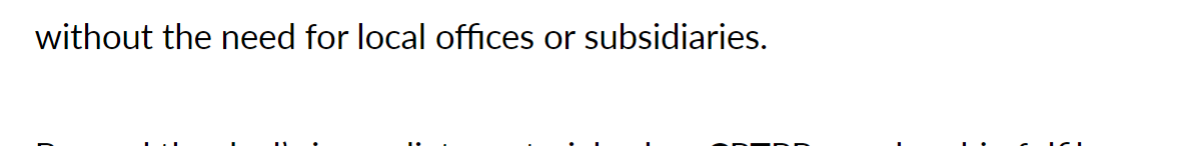


The UK's tech sector is trailblazing into the future

FROM TALENT, TO AMBITION, THE UK'S TECH SECTOR IS AS BUOYANT AS EVER, AND OPEN FOR BUSINESS.

You may not know Charles Babbage by name, but his work has changed your life. A visionary of the early 19th century, Babbage's 'analytical engine', conceived in 1837, laid the foundation for the modern computer. Following closely in his footsteps was Ada Lovelace, a mathematician hailed as the 'world's first programmer', who theorised how Babbage's invention could be put into operation. A century later, inspired by Lovelace's insights, the legendary Alan Turing set about creating what would become one of the world's first electronic computers. You might wonder what these iconic figures have in common. All of their world shaping innovations originated in the UK.

The UK's pedigree as a centre for innovation is hard to overstate. The first incandescent light bulb, the television, the World Wide Web, and yes, the computer – all pioneered by inventors from across the UK. This trailblazing tradition is alive and well today. The UK's fast-expanding tech sector reached the momentous trillion dollar milestone last year, making it the third largest in the world, behind only the US and China. And with the recent signing of a new trade deal, the industry is set for another injection of growth.



The Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) removes the majority of tariffs on goods traded between the pact's twelve member states: Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, the UK, and Vietnam. The agreement also establishes common rules and standards for suppliers of digital, financial, professional, and business services, enabling firms to tap a market of over 500 million consumers without the need for local offices or subsidiaries.

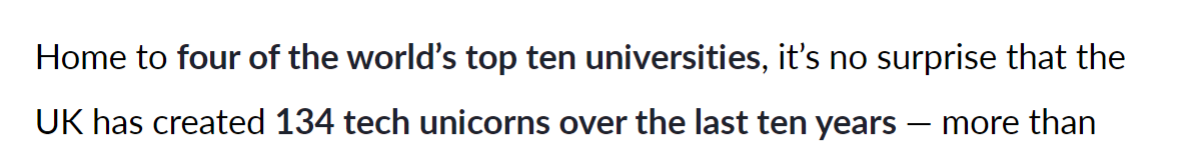
Beyond the deal's immediate material value, CPTPP membership fulfils a strategic, future-facing role. The agreement strengthens ties between some of the world's most flourishing economies, with more than half of global growth expected to originate from the Indo-Pacific region by 2050. For the UK's burgeoning tech space, this is a major opportunity. Already a number of Asia-based startups – including AI analysis specialist Datagusto and search engine innovator Qufooit – have announced their intention to move their headquarters to the UK, post CPTPP ascension.

Support for the country's homegrown technological talent also received a boost, with a new partnership between Sunway Group, one of Southeast Asia's leading conglomerates, and Cambridge-based venture capitalist group Deeptech Labs. The companies are working together to enable the growth of UK born net zero technologies in the APAC region, reflecting the opportunity the CPTPP poses for developing global solutions to climate change.

Among Deeptech's portfolio is Nu Quantum, a groundbreaking startup developing the network infrastructure for the next generation of 'quantum' supercomputers. Leveraging subatomic particles to achieve unparalleled processing power, quantum computing promises to change "just about every industry that relies on computing, which is most," says co-founder and CEO Carmen Palacios-Berraquero – a point of view echoed in the UK's National Quantum Strategy: a ten-year, multi-billion-pound roadmap to put the UK at the pinnacle of quantum research.

This commitment to cutting-edge innovation is a key reason Palacios-Berraquero believes the UK is the best place to launch a tech startup. But it's not the only factor.

"We have some of the best universities in the world here, which not only means the most exciting academic work, but also a steady stream of the best and most diverse candidates from around the world waiting to be recruited."



"A considerably lower cost of living than Silicon Valley means these highly skilled specialists are more affordable for early stage startups," Palacios-Berraquero adds, "which, alongside easy access to cost-effective research facilities, makes the UK a clear winner from an economic viewpoint.

"The availability of funding is also a major asset," Palacios-Berraquero says. "Not just deep tech savvy private capital, but also government grants and other non-dilutive investment streams – these are vital for deep tech companies which often require years of research before going to market."

Home to four of the world's top ten universities, it's no surprise that the UK has created 134 tech unicorns over the last ten years – more than France and Germany combined. This vibrant, collaborative community is itself a powerful pull factor for ultramodern enterprises looking to establish themselves in the heart of the action.

The UK has created

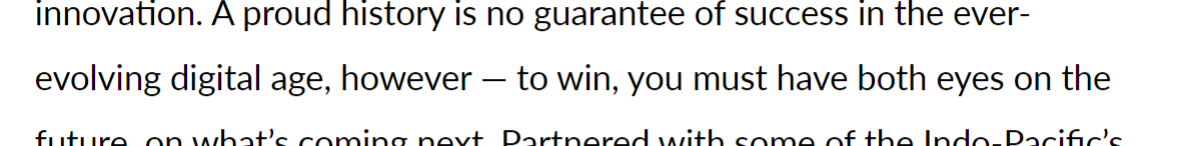
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tech unicorns over the last ten years

Greyparrot is one such business. Co-founded by India-born entrepreneur and tech investor Ambarish Mitra, Greyparrot is pioneering the use of artificial intelligence (AI) in waste management to help build a more circular economy. Alongside co-founder Mikela Druckman, Mitra was drawn to the UK for a number of reasons, including the country's robust regulatory and legal framework, expansive startup network, and access to talent and funding.

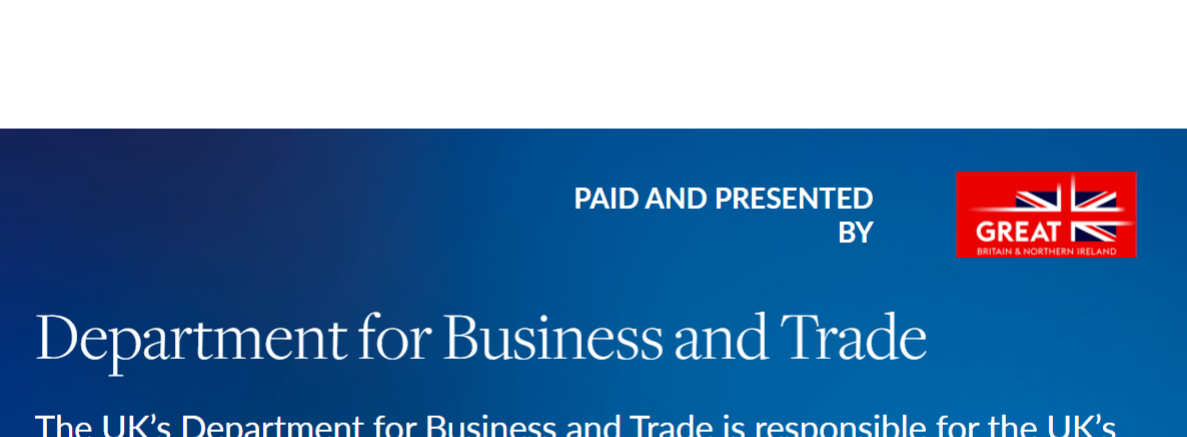
"The government's pro-innovation approach to AI is also very welcome" says Mitra. "We rely on vast amounts of data and often face challenges related to international expansion due to varying digital regulations, so the removal of digital barriers in the CPTPP can offer substantial benefits."

In addition to a ban on data localisation, CPTPP ensures that companies aren't obligated to reveal their source code as a prerequisite of market entry – a key protection for businesses reliant on proprietary technology, Mitra notes. Equally significant is the agreement's emphasis on the flow of data. For AI firms like Greyparrot, this opens up vast cross-border datasets upon which machine learning algorithms can be optimised.



CPTPP's digital focus has broader implications as well. His Majesty's Trade members and there is a huge opportunity for our companies to expand into CPTPP markets. Equally, CPTPP startups will want to take advantage of the deep investment, strong labour market and tech expertise of the UK."

With a rich legacy of world-class talent, abundant investment, and pro-business policies, Britain has long been a crucible of technological innovation. A proud history is no guarantee of success in the ever-evolving digital age, however – to win, you must have both eyes on the future, on what's coming next. Partnered with some of the Indo-Pacific's most exciting, ascendant economies, the UK stands ready to support the next wave of cutting-edge startups, leveraging the power of partnership to solve our greatest collective challenges, shaping a better, more advanced world for all.



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