

Evidence from a survey with 50 beneficiaries shows that by July 2021, Innovation Loans had led to a number of outputs and outcomes, including helping firms to...



... increase
investment
in R&D

All businesses interviewed invest in R&D and the award of the Innovation Loan has **directly increased the level of investment**



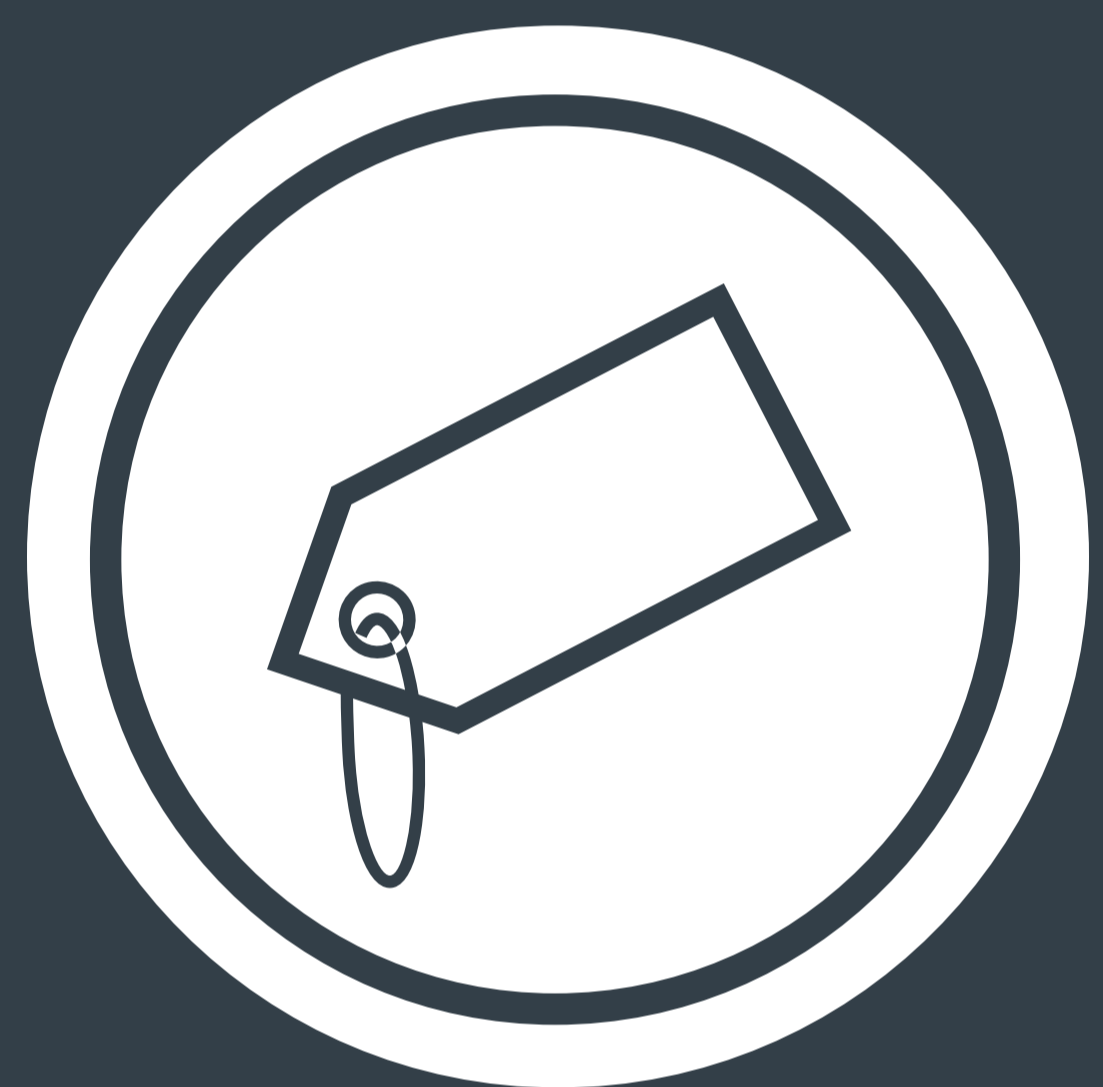
... progress
towards
commercialisation

Almost all firms (92%) had progressed their new product/service towards **commercialisation**



... apply for
Intellectual Property (IP)
protection

Just under three quarters (72%) had **applied for IP protection** or expected to do so in the future



... generate
£28m
of **sales** from new
products/services*

The majority of businesses (60%) had already **launched new products, services or processes**



... become more
investment and
commercially
ready

Over half of the businesses (58%) had **secured follow-on funding** since receiving the Innovation Loan

There have also been some emerging impacts. Since the first Innovation Loans were awarded in 2018, the programme is estimated to have... **



... supported
346
jobs

Within the survey sample, **84% of firms reported their employment to be higher** as a result of the Loan



... generated
44.7m
in **turnover**

The net impact on **annual turnover** is estimated to be **£16.9 million**

* Cumulative sales from new products/services launched as a result of Innovation Loans

** The scaled up additional effect attributed to Innovation Loans