



Suffolk AI Opportunity

14th January 2025

Brief window of opportunity to coalesce existing AI activity

National AI Awards

(Adastral Park)

National AI Festival

(Adastral Park)

**AI GROWTH
ZONE**

National AI Hub

(Regional lead location at the
Stowmarket Innovation & Skills
Centre)

Supporting background information

1. National AI Awards

- Over £100m of deals secured over the course of the National AI Awards and Cybersecurity event
- Local hotels full for a number of days
- Raised the profile of the region's AI scale up and startup businesses with VirtTuri, DarkTrace and Developing Experts all winning awards. Total market cap of region's winning businesses, approaching £4 billion.

2. National AI Festival

- Approaching 1600 tickets sold
- Participating organisations included NASA, AstraZeneca, BT, Facebook, Google, EDF and MIT
- X20 pieces of coverage including FT, Guardian and Metro. Estimated 20 million views on AI Festival coverage
- Fund raises achieved and deals done off the back of the AI Festival. Including world-leading £18 million Horizon heart failure research project with AstraZeneca, Eli Lilly, Bayer and Novo Nordisk.

Supporting background information cont..

3. National AI Hub lead location for the region at Stowmarket Innovation Centre

- Conduit for latest AI research, innovation and commercial opportunities
- Crowding in of private sector businesses / investment, linking in with Freeport East
- Attracting AI talent to the region
- Centre of AI Centre Excellence mapped ten years ago. AI skills development delivery already mapped.
- Inspiration to younger generation. Will inform on AI startup opportunities and career development.

Other considerations

- **Suffolk's number 1 AI position:** More AI related patents generated in Suffolk than anywhere else in the UK
- **AI startups and innovation:** Innovation Labs / Barclays startup programme - engaged 150 businesses. 60% of startups selected incorporate AI tech focus
- **Tech convergence:** AI will converge with all other technologies, which fits with Suffolk Business Strategy. Quantum computing opportunity will be key.
- **Clean energy:** PWC report already provided to the board confirms that AI will facilitate a tipping point for green energy technology. This ties into Suffolk's position as a clean energy hub.
- **Suffolk productivity problem:** LSE report confirms that businesses which have adopted AI have boosted productivity growth by a factor of almost x5.

The brief window of opportunity

- National AI Awards has baseline backing of BT for provision of venue. But urgent threat that we will lose this to another location.
- Potentially significant co-sponsors found for both the National AI Awards and AI Festival, which will crowd in further sponsorship for both the AI Festival and National AI Awards.

Suggested actions for securing the opportunity

- Board support for retaining the National AI Awards in Suffolk
- Board support to bring all these threads of the regional AI opportunity together
- National AI Hub needs to be supported / coalesced / coordinated with the above
- Apply for AI Growth Zone.



Contact

Peter Brady (CEO)

Tel: +44 (0) 7957 465533 | **Email:** peterb@virtturi.com | **Website:** www.virtturi.com