

# HIGH-TECH SPIN-OFFS

MEASURING PERFORMANCE AND GROWTH IN OXFORDSHIRE

## Key findings

- 114 technology-based companies have originated in Oxfordshire's three universities (Oxford University, Oxford Brookes and RMCS Shrivvenham) and seven research laboratories, which were or are still in the public sector.
- 12 are PLCs, the rest are limited companies, mainly small firms.
- 3 companies were launched on the Stock Exchange in 2004: VastOX, Evolutec and Physiomics.
- 80 per cent of firms have been formed by Oxford University staff.
- Non-Oxford University companies are Psion, formed by a former Culham scientist, Oxford Applied Research – another Culham founder, and Harwell Scientifics, a Harwell spin-off.
- 50 non-technology based such as Lastminute.com, Pizza Express, Majestic Wine, SQW, Talkback Productions and McKinsey & Co have been formed by Oxford graduates.
- Spin-off companies date back to the 1950s, Littlemore Scientific Engineering Company and Oxford Instruments, while a third have been created since 1997.
- The rate of employment growth accelerates after ten years in business: average firm size of 40 firms founded before 1994 rose from 140 in 1994 to 354 in 2001.
- Most spin-offs are located within Oxfordshire.
- The largest composite sector is the biomedical: (25 biotech, 16 pharmaceuticals) 40 per cent of firms. IT is the largest single sector – 30 firms.
- 9000+ jobs have been created, approximately three per cent of the total Oxfordshire workforce.
- Total turnover for the companies for which information is available is nearly £1bn.
- 9 companies – all but one biotech – have been subject to merger or acquisition.

