

Oxford's tech sector bounces back from coronavirus impact to raise over \$500million in 2020

- High demand for skilled tech people as tech sector now accounts for a fifth of jobs available in the city, according to new data by Adzuna
- IT workers in Oxford can command salaries around £10,000 higher than average non-digital ones
- Oxford's startups and scaleups have raised \$523m in investment in 2020
- New data released ahead of a roundtable with local entrepreneurs and the Minister for Digital on what can be done to boost job creation and skills development for the tech sector in Oxford

Oxford, 9th December: Oxford's tech sector has demonstrated its world-leading qualities as the job market bounced back from the impact of the coronavirus and startups and scaleups in the sector raised over \$500m in the year to date. New data from Tech Nation, the UK network for ambitious tech entrepreneurs, and job search engine [Adzuna](#), reveals increasing demand for specialist roles across the city's startups and scaleups, as the tech sector recovers from the initial impact of the coronavirus crisis.

All industries in the city suffered a drop in vacancies as a result of the pandemic in the UK, with a 47% decrease in advertised vacancies compared to this time last year. However, the tech sector is starting to show recovery, with a total of 575 IT-related open roles in Oxford, nearly one-fifth of the city's total open vacancies. IT workers in Oxford can command high salaries, with the average IT salary at £48,887, over £10,000 more than the general average salary in Oxford at £38,017. Companies are looking for specialist talent, with software engineers and developers accounting for 156 vacancies. Developers that specialise in Python are also in high-demand, with the average salary for these roles increasing 10% year-on-year to £52,113.

The figures on Oxford's tech sector are published as Tech Nation and the Digital Economy Council host a virtual event in the presence of Minister for Digital Caroline Dinenage on 9 December, as part of a national series of roundtable discussions. Hosted by Saul Klein, founding partner of UK investor LocalGlobe, the lunchtime discussion will allow the Digital Minister to hear how companies in the region are tackling the jobs and skills challenges that the coronavirus has exacerbated. The roundtable will bring together local companies, investors, university representatives and other ecosystem participants to learn, share, and collaborate on the challenges posed by the pandemic. The learnings will be fed back to the DCMS (Department for Digital, Culture, Media and Sport).

Investment in Oxford's fast-growing startups and scaling tech companies has also been healthy in 2020, with a total of \$523m raised. This is mainly down to strong demand for the city's scaleups including the biotech unicorn Oxford Nanopore which raised \$84.4m in October, as well as AI and big data healthtech platform Exscientia which raised \$60m in May. Newer

startups in the city have been reporting Series A rounds including AI startup Mind Foundry and scalable quantum computing company Quantum Motion.

There are now 116 startups and scaleups in the city along with established tech companies such as Premier IT and Nominet UK.

Oxford University is a driving force in the city's startup ecosystem, with the university ranked third in the UK when it comes to producing European companies and founders. Aspiring entrepreneurs have benefitted from the university's renowned AI and healthtech research. Recent spinouts Diffblue, an AI coding software company, and Navenio, a location software company, have both been named as companies to watch, whilst Oxford is now home to a total of five unicorns: Oxford Nanopore, Sophos, Immunocore, Adaptimmune and Biovex.

Minister for Digital Caroline Dinenage said: "Oxford has a longstanding reputation as a hotbed of innovation. It is home to a world-class and high-skilled tech sector which has developed around the local universities, and is a top destination for tech investment.

"I was delighted to join entrepreneurs, investors and ecosystem experts from right across the South East of England to celebrate the success and resilience of the tech sector, and to find out how the UK government can do more to support this powerful tech story."

Dr George Windsor, Head of Insights at Tech Nation said: "With growing investment figures and increasing salary offerings, Oxford's tech sector demonstrates how important regional tech clusters are to the strength of the UK economy. It'll be interesting to hear from those at the heart of the city's tech community on what needs to be done to ensure startups and scaleups have the support they need to grow in years to come."

Andrew Hunter, co-founder at Adzuna said: "The Covid-19 pandemic hit recruiting hard across industries but the tech sector has proved resilient, as these figures from Oxford demonstrate. The challenge for many companies will be to ensure they have the right talent to grow, particularly when it comes to software engineers which are in high demand."

Gordon Sanghera, CEO at Oxford Nanopore: "In 2020, the profile of Oxford as a centre of tech and life sciences excellence has come into its own. It's increasingly easy to attract talented people who might have otherwise wanted to work in the hubs of London and Cambridge, as they are attracted to the ecosystem as well as the company and the city. We're looking forward to growing further in 2021 and harnessing this talent base to bring to market more innovative solutions for biological analysis – including building on the Covid analysis work from 2020."

Professor Niki Trigoni, co-founder and CTO at Navenio: "Oxford is widely recognised as one of the UK's leading tech hubs and as a spinout of the University of Oxford, Navenio's roots have been embedded in the city from the very beginning. As a professor at the university I know first-hand that the city is full of great potential and has gone from strength to strength over the past few years, even despite the challenges of Covid-19. With health tech having a particularly

strong presence in Oxford, we're proud of the work Navenio has done this year to mitigate infection rise and help hospitals become more efficient. I am certain that the future is bright for the next wave of startups in the city."

Dr Mark Larkin, co-founder and CEO at Vitaccess: "If you're looking to set up a startup, there's no better place than Oxford. Vitaccess has benefited greatly from the city's combination of a great support network and spaces for growing businesses. The Oxford Centre for Innovation's Pod coworking space was crucial in helping us get the business up and running, as well as Enterprising Oxford, grant support from OxLEP, not to mention strategic and practical support from Tech Nation and our entrepreneur engagement manager, Elizabeth Corse. This welcoming community is one we're thankful to be a part of."

About [Tech Nation](#):

Tech Nation is the growth platform for tech companies and leaders. Tech Nation fuels the growth of game-changing founders, leaders, and scaling companies so they can positively transform societies and economies. We provide them with the coaching, content, and community they need for their journey in designing the future. Tech Nation has years of experience facilitating and helping UK tech companies scale, both at home and abroad. Over 20 cohorts and 600 companies have successfully graduated from Tech Nation's growth programmes. Alumni include Skyscanner, Darktrace, and Monzo.

About **Adzuna**:

[Adzuna](#) is a smarter, more transparent job search engine used by tens of millions of visitors per month. We love using the awesome power of technology to bring together every job in one place, help match people to better, more fulfilling jobs and keep Britain working.

Adzuna supply real-time data to the Number 10 Dashboard, the cabinet office and Office for National Statistics labour market indices. In 2018, Adzuna won the contract to run Find a job, one of the British government's most used online services.

Adzuna.co.uk was founded in 2011 by Andrew Hunter and Doug Monro, formerly of eBay, Gumtree, Qype and Zoopla and is backed by leading Venture Capital firms Passion Capital, LocalGlobe, Index Ventures and Smedvig Capital.

We've spent a decade developing smarter, more transparent job search so jobseekers worldwide (we're in 16 countries) can zero in on the right role faster.

Oxford case studies:

Navenio

The University of Oxford is one of the world's leading universities when it comes to spinning out successful startups, and it's where Navenio began. Founded by Professor Niki Trigoni and Tim Weil in 2015, Navenio's work focuses on its award-winning indoor location system, which uses

complex proprietary sensor fusion algorithms, advanced signal processing and machine learning to map out indoor locations and the movements within. The company has used this tech to build our solutions ensuring the right person is in the right place at the right time in complex multi-building campuses.

One area where Navenio's 'Intelligent Workforce Solution' is being employed is in healthcare, in particular at NHS sites, including the East Kent NHS Foundation Trust, and private hospitals such as the Cleveland Clinic London. The tech uses personal smartphones to map where people are in the hospital and then teams are able to schedule tasks, depending on location and availability. Using the software, teams have been able to double capacity, increase productivity, and improve service levels with faster response time - all factors which lead to better patient outcomes and staff experiences. Navenio's tech has also come into its own during Covid-19, with the app able to prompt staff to wash hands and sanitise, as well as direct resources for rapid response cleaning when necessary.

The demand for Navenio's tech has seen the company raise £20 million in funding to date, including a Series A this year from investors including Oxford Sciences Innovation and QBN Capital. In 2020, the company has doubled its number of live hospital sites and signed its first US-based healthcare group. It's not just investors and customers who are recognising the crucial work of Navenio. Recently the startup was named as one of the top AI companies to watch by Tech Nation and co-founder and CTO Professor Niki Trigoni was awarded 'CTO of the Year' by the Women in IT Awards 2020.

The company's rapid growth has increased its need for skilled staff. Navenio has added 14 members to the team, with plans to add another 40 over the next 12 months, with all employees able to work remotely if they choose. In particular, the startup hopes to attract frontend and backend developers, QA and business development specialists. It can be tricky to hire senior engineering and R&D specialists given there is a significant competition for resources in Oxford, however, this challenge has eased in 2020 thanks to remote working. [Navenio.com](https://navenio.com)

Vitaccess

If you're looking to launch a business based on digital health research, there are few better places to begin than Oxford. The city's rich history in health has spawned hundreds of companies working to innovate health and Vitaccess is one of them. Founded in 2017, the digital health research scale-up and strategic consultancy works with biopharmaceutical clients including Pharnext, Vertex and Teva to help them launch digital studies that patients can participate in via a smartphone. This allows clinical teams to measure how diseases such as cancer, rare diseases and chronic illnesses such as migraines, impact patients' lives outside of clinical settings in order to drive forward real change in care.

When Vitaccess started out three years ago, the Oxford Centre for Innovation's Pod co-working space was an obvious choice to launch the business, thanks to its central location and proximity to the universities and hospital healthcare networks. Vitaccess remained here for three years, with the team growing from an initial three people to 25. Once the pandemic is over, the team plans to find a new base in central Oxford in order to remain part of this thriving innovation ecosystem. Vitaccess is unusual in that it didn't take any VC investment but was bootstrapped to profitability, though advice and support from the Oxfordshire Local Enterprise Partnership (OxLEP) was crucial in helping the company to win grants, including a recent Innovate UK loan bid which will help it accelerate the development of its research platform and enable scalability.

The new office will need to be much bigger to accommodate the growing team. In 2020, Vitaccess saw revenue grow by 54.7% and the team has expanded to 42 employees. By next year, this is predicted to be about 52, with roles such as consulting, marketing, product and data science in particular demand. All new roles are focusing on scaling up resources to accommodate the growth of the company, and it takes around one month to fill a vacancy. Not everyone is based at the HQ however, with team members working remotely across the UK, Spain, France, Geneva and the US. With international projects and clients, it helps to be a flexible employer in order to accommodate the different locations of work across the globe.

Though Vitaccess will always allow its employees to choose where they want to work, Oxford will remain its home. The city location helps when it comes to recruitment, in particular with the academics and graduates from both universities looking for work and research opportunities. At the same time, the creative buzz of the city and business ecosystem is a great asset, too. Clients also love staying in Oxford's Colleges, allowing them to experience some of the magic of the city during work trips. Vitaccess.com