



Energising our economy by investing in Young Innovators

Last week we spotlighted the importance of supporting the entrepreneurial spirits who live and work in all our communities - just as a major new poll announced that a record number of the country's young people are looking to start their own business.

The **Yonder** poll of more than 4,000 British adults revealed that one-in-three (32%) of Gen Z's (18-24 year-olds) in the UK plan to set up a business in the future - a marked increase from last year, when one in four (23%) Gen Z considered launching their own enterprise.

With 11% of Gen Z's and 12% of millennials (aged 25-34) intending to start a business in 2022, it's tremendous news that four young Welsh Entrepreneurs have been announced as winners in this year's **Young Innovator Awards** - the Innovate UK programme for 18 to 30 year olds that's co-funded by Cardiff Capital Region and fully supported by Venture.

Award-winning Welsh Entrepreneurs blazing a trail on the Young Innovators Programme.

Christian Berger, Beren Kayali, Abbie Lawrence and Matthew Richmond have each won the coveted Young Innovator Award for their ingenious new business projects - with these Welsh winners joining 59 other young people who are looking to change the world through their groundbreaking innovations.

The Young Innovators' Programme was established in 2017 by Innovate UK and The Princes Trust, to nurture our next generation of experts and influencers, supporting the fresh perspectives needed to challenge accepted norms, celebrating the entrepreneurial enthusiasm and immense potential of our youth - with the Young Innovator Awards giving emerging entrepreneurs from diverse communities the opportunity to win a prestigious prize that brings a £5k cash investment, a living allowance for two days per week, plus an invaluable 1-year package of business support tailored to specific needs - offering potentially life-changing support to budding entrepreneurs, just when they need it most.

Now in its third year, the programme continues to support high-potential young people from a wide range of backgrounds. This year, half of the winners are women and around a third are from an ethnic minority group, while 17% have identified as disabled. There are multiple award winners in every region of the UK - including the fab four innovators from Wales (three of whom are based in the Cardiff Capital Region).

From sustainability to mindfulness: Welsh innovators making the world a better place ...

The Young Innovators programme aims to bring fresh thinking and novel solutions to answer some of the most challenging issues on the planet - and each of this year's four Welsh innovators have certainly done that:

- **Christian Berger's** modular, semi-automated seaweed hatchery can be deployed in remote areas and run entirely off-grid - potentially reinvigorating the seaweed industry in the UK.
- **Beren Kayali**, co-founder of Deploy, is creating the first-ever foldable and inflatable water tank that aims to tackle water storage problems - with a flat-packed solution that's easily transported and deployed in 24 hours, making it a particularly valuable innovation for poor rural communities.
- **Abbie Lawrence's** Consumer Insights Lab is working to help small and medium-sized firms increase sales by offering them access to a simulation where they can identify customers' buying habits in a physical mock-up of their shopping experience
- **Matthew Richmond** has created his own mindfulness app - Measurtation - after his own experience of struggling to find anything that helped him focus. The subscription-based app records the user's breathing and provides analysis of trends in their breathing cycles, to help them understand their own mindfulness and build-in effective meditation.

"A diverse cohort that brings energy, entrepreneurial flair and fresh perspectives to today's big challenges"

Emily Nott, Head of Equality, Diversity and Inclusion at Innovate UK, recognised and applauded the astonishing heights scaled by this year's programme cohort when she noted: "2021 continued to be a challenging year of uncertainty. Which makes it even more extraordinary how many of the winners have made such progress on their ideas - undeterred and resolute in their passion to make a difference in their own unique way. We can't wait to see what they achieve next."

Indro Mukerjee, CEO of Innovate UK, emphasises the world-changing nature of this pioneering programme: "The innovation potential of this young age group is incredible. It's a cohort that promises to bring energy, entrepreneurial flair and fresh perspectives to today's big challenges."

"These young innovators are also relatable role models, inspiring and showing the path to others as they create economic and societal benefits through innovation - so that we can all see a fairer, more resilient and more productive society."

We applaud these incredible innovators and we're proud to be supporting this pioneering programme too. If you're an aspiring young innovator, find out more at

ktn-uk.org/programme/young-innovators/ - or to discover the full range of programmes supported by Venture, go to www.venturewales.org