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Picking winners? Osborne reveals graphene cash as Treasury muscles into science funding

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George Osborne, the chancellor, has announced the allocation of £21.5 million for projects to unlock practical applications for the "miracle material" graphene.

Graphene was discovered by researchers Andre Geim and Konstantin Novoselov at the University of Manchester in 2004, and the pair later won the 2010 Nobel Prize in Physics for the innovation.

It is hoped that the material will have a range of practical applications, from stronger materials for aircraft to vastly more efficient batteries and solar panels.

Graphene's versatility "potentially supports an unparalleled number of industrial and everyday applications, including in electronics, energy generation and telecommunications," according to a statement from the Treasury today.

The funds are being awarded through the Engineering and Physical Sciences Research Council (EPSRC).

The University of Cambridge has won the majority of the funding, over £12 million, to investigate flexible electronics and optoelectronics – which could lead to innovations in touch screens and displays, for example.

Graphene's potential uses in aerospace will be investigated by Imperial College London, which will receive over £4.5 million and work alongside firms such as Airbus.

Durham University, the University of Manchester, the University of Exeter and Royal Holloway, University of London, will also receive money for other projects. Companies including Nokia, BAE Systems, Procter & Gamble, Qinetiq, Rolls-Royce, Dyson, Sharp and Philips Research will work alongside these universities, and have contributed a further £12 million of funding.

Of the £21.5 million announced, £12 million comes from a £50 million pot set aside for graphene research by the government in October 2011. The rest of this money was pledged in February earlier this year to establish a graphene research hub at the University of Manchester.

£10 million has been contributed by the EPSRC. In addition to this, the universities involved have pledged £2 million.

Mr Osborne said: "The government moved quickly and decisively to make sure this Nobel Prize winning technology invented here in the UK was also developed here."

He added: "It's exactly what our commitment to science and a proactive industrial strategy is all about - and we've beat off strong global competition."

The move, announced by the Treasury rather than the Department for Business Innovation and Skills, will be seen as a sign that the Treasury is becoming more closely involved in industrial policy in research.

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