Tech overtakes engineering as Bristol's fastest-growing industry with over $1.07B invested since 2014

According to new data from Tech Nation and Adzuna, Tech is now Bristol's dominant industry, boasting the most jobs and higher-than-average salaries across the board and as of today there are 367 open job positions for software engineers in Bristol with an average salary of £58,070.

Temps de lecture : minute

24 November 2020

Bristol's tech scene has undergone a healthy year of growth despite the coronavirus pandemic. Startups and scale-ups in Bristol have raised a collective $1.07B in VC investment since 2014 as it seeks to compete with other growing regional tech hubs including Oxford and Edinburgh. This burgeoning industry is helped in part by strong links with the University of Bristol, which is in the top 10 universities in the UK for producing companies, with a total of 130 companies spun out of the university, including Ziylo, a biotech company which uses tech to treat diabetes more effectively, which was sold to Novo Nordisk in 2018 for £623M.

The city is also gaining a reputation for its impact-focused startups. Vertical farming startup LettUs Grow has been named as one to watch whilst green energy company Ovo Energy became a certified unicorn last year. Haptic technology company Ultraleap and cybersecurity startup Immersive Labs are predicted to join Ovo and semiconductor company Graphcore as Bristol's next unicorns.

Overall, there are now 430 tech companies in Bristol which employ over 8,000 people. Along with startups, big tech firms such as Nokia, BT, Vodafone, Oracle and Amazon all have offices in the city. Oracle is the employer with the most job openings in the city, with 31 IT vacancies, followed by Sanderson Weatherall with 23 and BT at 15. The most advertised roles in Bristol are software developers, engineers and project managers, with software engineers commanding an average salary of £58,070.

Those living in Bristol are catching on to the demands from employers. According to data from the online higher education platform upGrad, there has been a 34% increase over the last year in people in Bristol acquiring python skills, whilst there has also been a 28% increase in people listing analytical skills on their CVs. Whilst hiring and retaining skilled staff is a key issue for many startups looking to grow, there is a clear energy for education and retraining in the city.

The figures on how Bristol's tech industry is flourishing are published as the Government's Digital Economy Council and Tech Nation host a digital roundtable on 24 November to discuss the challenges facing the tech sector as it works to create jobs and help the region recover from the impact of the coronavirus on jobs.

The virtual lunchtime discussion, hosted by Saul Klein, founding partner of LocalGlobe, is one in a series of roundtables taking part with tech executives, investors and entrepreneurs across the country. Local companies, investors, university representatives and other ecosystem participants will be brought together to learn, share and collaborate on the challenges posed on the pandemic.

> *"It's no surprise that Bristol's tech sector is continuing to grow and is attracting huge levels of*

investment. The work of startups and scaleups in cities like Bristol will be more important than ever as the whole of the UK looks to recover from the coronavirus pandemic. I look forward to hearing how the UK government can continue to help support Bristol's tech burgeoning sector." - Caroline Dinenage, Minister for Digital
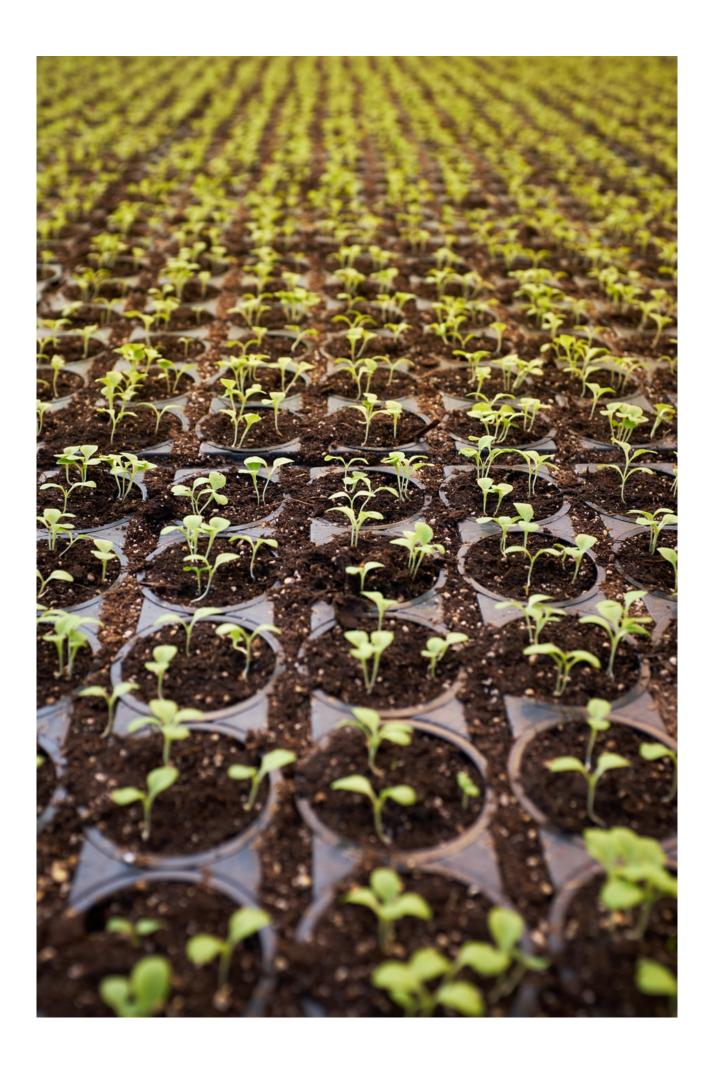

Read also
13 startups to follow in Bristol

"Bristol is a special part of the UK's tech industry thanks to its strong robotics and microelectronics background. This new data demonstrates how

> *important tech is to the city and wider south west region in providing jobs and higher-than-average salaries. This event will be a great opportunity to hear from those in the local tech community on how to ensure Bristol continues to flourish." - Dr George Windsor, Head of Insights at Tech Nation*

Being named as a future unicorn can put a lot of pressure on a founder but James Hadley of Immersive Labs is ready for it. The cybersecurity startup launched in Bristol in 2017 as the world's first human cyber readiness platform. Its proprietary tech delivers challenge-based security content developed by experts and powered by threat intelligence to enable businesses to increase, measure and demonstrate the capabilities of their people in every area of cybersecurity. In a year when 80% of firms have seen an increase in cyberattacks and companies are under increasing pressure to keep remote workforces secure, the services provided by Immersive Labs are in more demand than ever.

> *"Headquartering in Bristol was a great choice. We have access to some of the best technical and creative talent in the country and get to be in the middle of a vibrant, fun, progressive city. Bristol has so much to offer, and it has been a privilege to grow in such an exciting place and alongside other inclusive, agile tech companies." James Hadley, CEO, Immersive Labs*

When it comes to its home city, LettUs Grow is proud of its Bristol connections. The university was integral to the founding of the company, with Farmer taking part in Bristol's Basecamp Student Enterprise, and The Engine Shed, a startup hub which is run by the university in collaboration with Bristol City Council was a big help to the startup. Not to mention, if you want to create a climate-resilient, resource-efficient farming future then a city like Bristol, with its commitment to nature, wildlife and a high quality of life for all residents, is a good place to do it.

> *"It's been a slightly strange, but very exciting year of organisational growth here at LettUs Grow. Safe to say that no one saw a pandemic coming at the start of 2020, but I'm really proud of how resilient and effective the team has been in adapting to this evolving situation whilst building our R&D facility and bringing our Drop & Grow product line to market. We're really excited about how our technology and industry are now poised to play a key part in the adaptation of the UK food system to the twin short-term challenges of Covid and Brexit, and the long term challenge of climatic change." Jack Farmer, cofounder, LettUs Grow*

Read also
Agritech is an investment you can grow

Article by Maddyness