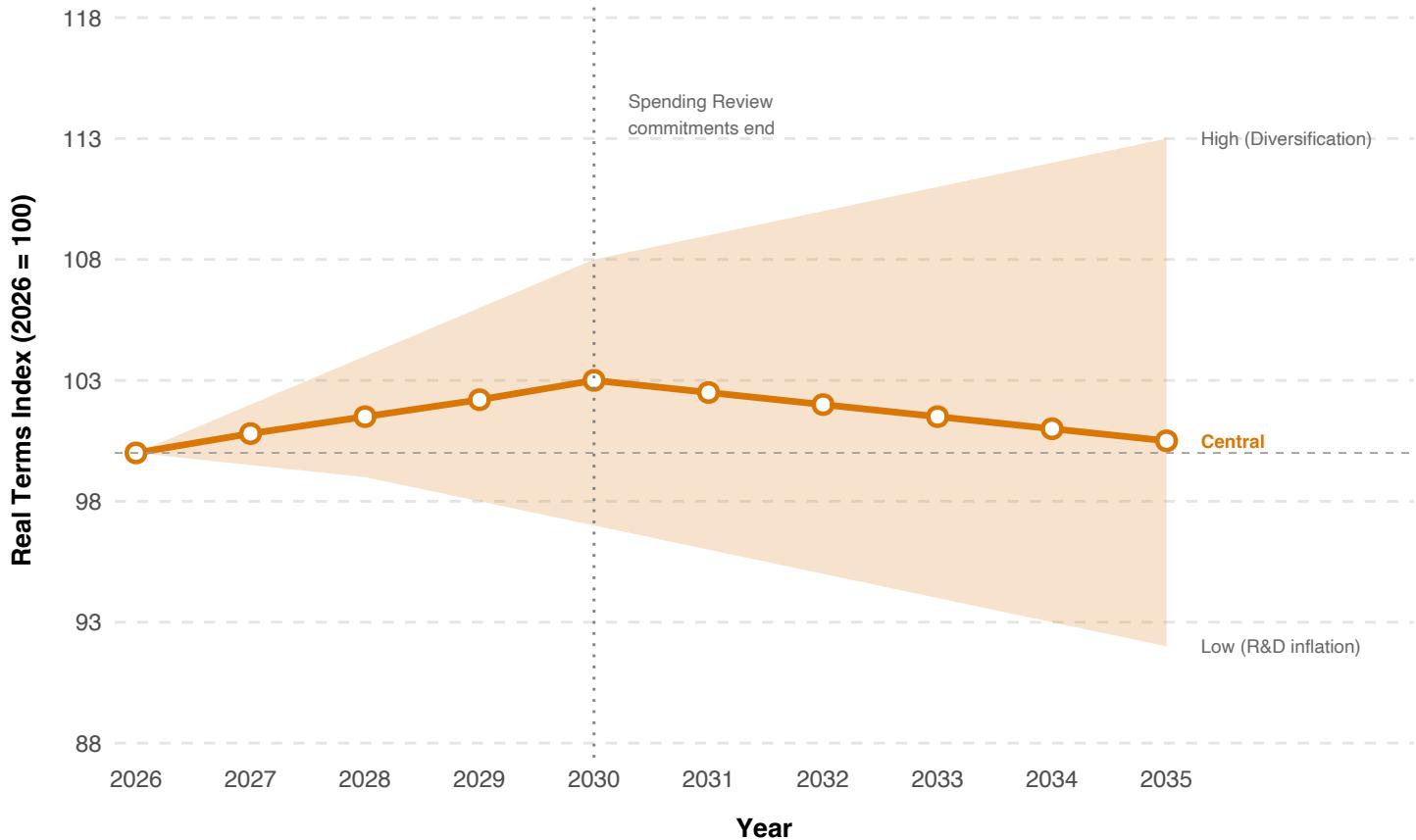


Research Income Projections (Real Terms)

Government grants rise slowly to 2030 under DSIT commitments, then risk stagnation without private sector diversification.



Source: DSIT R&D Plans 2029-30; UKRI budgets; Russell Group sustainability analysis