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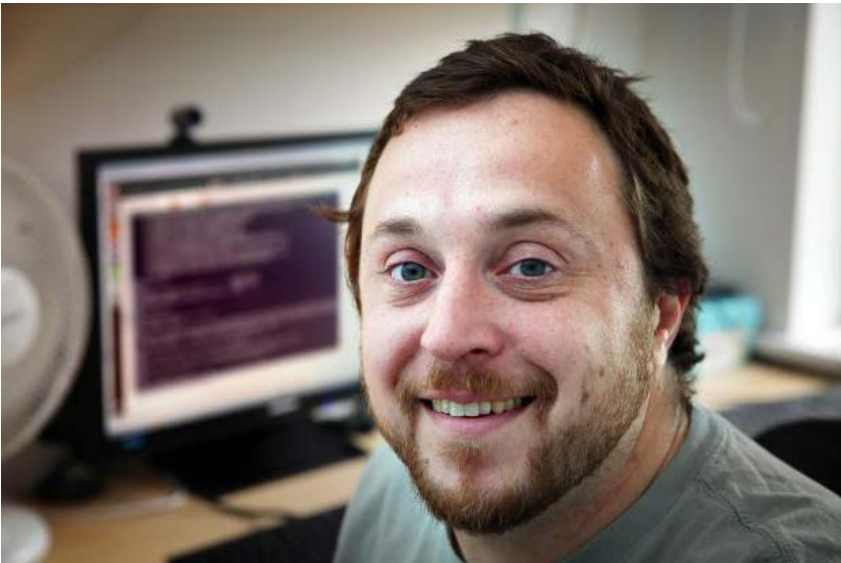
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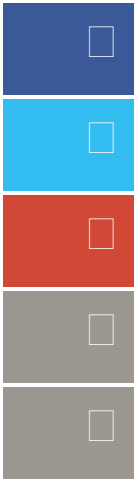
NEWS

Oxfordshire named most innovative county in new report

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Entrepreneur: Peter Bushnell set up an online business two years ago which is now worth £2m



First published Saturday 30 May 2015 in [News](#)



by [Luke Sproule](#), Reporter covering Rose Hill, Iffley and Littlemore. Please call me on (01865) 425422

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OXFORDSHIRE has been named as the most innovative part of the UK, beating old rivals Cambridge into second place.

Companies in the county were ranked best at researching and creating new products and services by independent research institute the Enterprise Research Centre (ERC).

It examined data from 14,000 firms from across Britain and their innovation activity from 2010 to 2012.

Oxfordshire was described as being part of an “arc of innovation” running from Gloucestershire through to Oxfordshire and Milton Keynes and north to Peterborough.



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The ERC report added that part of the reason for Oxfordshire's success was the concentration of high-end manufacturing companies both in the county and in surrounding ones, as well as a focus on research and development at [Oxford University](#) and Oxford Brookes.

Oxford computer programmer Peter Bushnell set up an online currency called Feathercoin two years ago, following the trend of other cryptocurrencies such as Bitcoin.

It is now worth more than £2m.

He said he believed the welcoming nature of Oxford contributed to the innovation shown by himself and other businesspeople in the city.

He said: “I think people who come here end up staying here because of the way that it is tolerant.

“The universities bring talented people to Oxford and then they stay, which is a great thing.

“They come to study here and they end up staying and contributing to our innovative economy.”

One firm picked out in the city by the ERC was Perspectum Diagnostics.

The New Road firm started life as a spin-off from Oxford

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University and develops software which can be added to MRI scanners to determine whether a person is at risk of liver disease.

In 2013 it was given a £1.2m grant from Innovate UK to allow it to recruit staff and start large-scale clinical trials at specialist liver centres.

It is now seeking funding for a major expansion.

Research project manager Dan Green said: “We’re quite proud of the fact that we’ll be contributing to the recognition of UK expertise in medical and biotechnology.”

Professor Stephen Roper, who led the ERC research, said innovative businesses were good news for the regions they were based in.

He said: “Innovation is strongly linked to growth, exporting and productivity, all areas in which the UK economy needs to improve if we want to boost out international competitiveness.

“A key finding is that there is a distinct ‘arc of innovation’ running across the country and it seems likely this is connected to the concentration of universities in the region.

“This region also benefits from good transport links and a growing reputation as a centre for high-end manufacturing.”

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