

LCR 4.0

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The VEC was the technical lead for the ERDF funded LCR 4.0 project. Along with STFC, LJMU, Hartree, Sensor City and the Growth Platform, it has supported manufacturing SMEs within the Liverpool City Region to realise the potential of digital transformation.

This project is on target to generate £31m GVA and created 955 jobs over a six year period within the Liverpool City Region.

Commenting on the survey results, Dr Andy Levers, Executive Director at the Virtual Engineering Centre (VEC) and technical lead for LCR 4.0, said:

“These figures demonstrate the tangible impact of the LCR 4.0 programme to date and show that digital innovation can help small businesses punch above their weight.”

Project Impact

303

SMEs helped

248

R&D collaborations



Nationally Recognised

Listed as one of the Top 100 European digital champions in the **Financial Times (2018)** and referenced as a best practice initiative in the **Made Smarter Review (2017)**.

Enhancing Businesses

82% of LCR 4.0 SMEs indicated that the support from LCR 4.0 had enhanced their innovative capacity and changed their perceptions of Industry 4.0.

New Products

71% indicated that they are currently developing a new product and the support received through LCR 4.0 will help them bring new products to market quicker.

82%

71%

43%

29%

36%

43% of businesses reported increases in employment.

29% of businesses reported an increase in company turnover.

36% of businesses reported an increase in productivity.

88

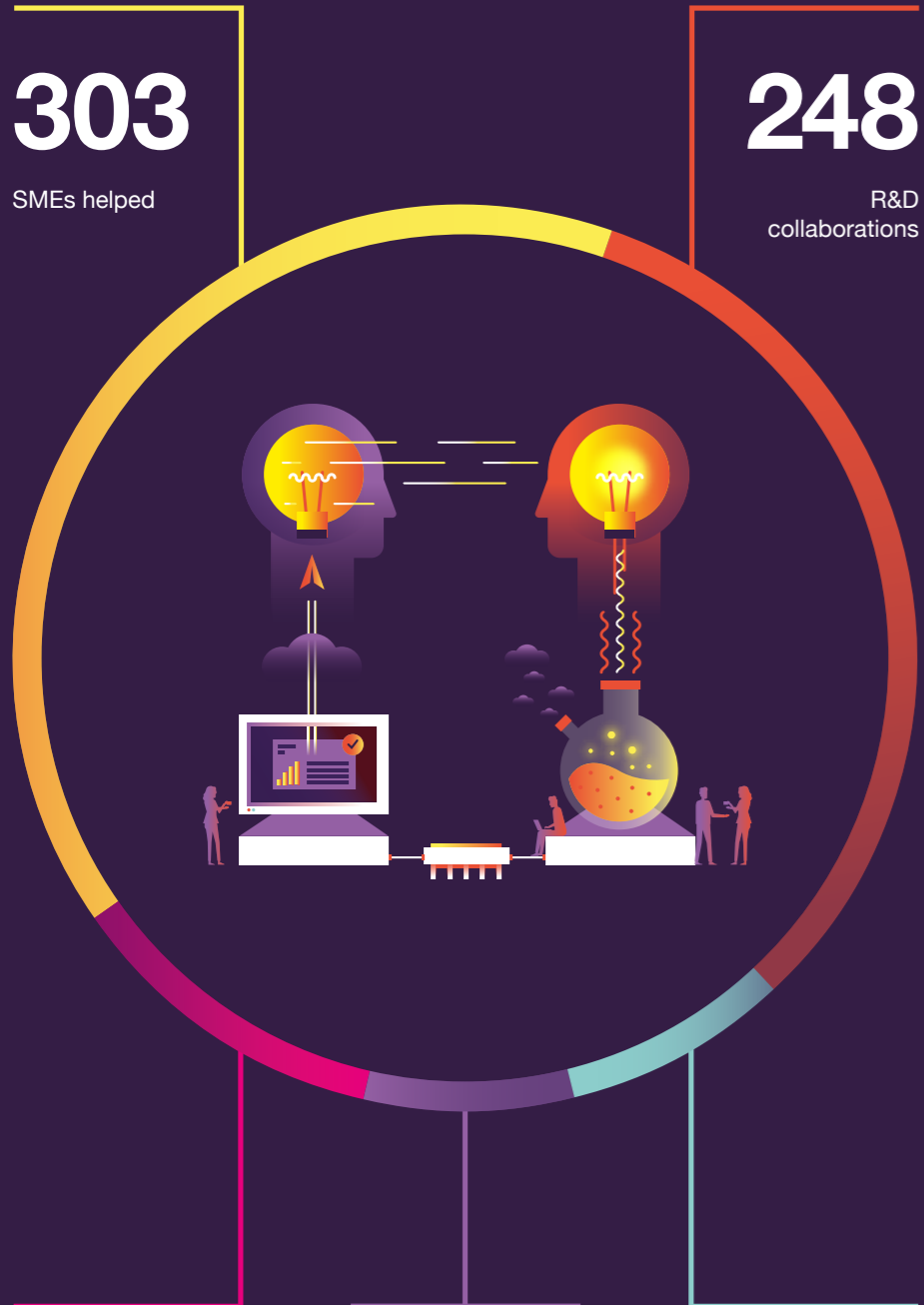
New products to firm

57

New products to market

61

Direct new jobs created



Impact Delivered

GVA Figures (Gross Value Added)

Gross Impact to Date (2019)

Gross impact: **£4.1m** to **£10.5m** in GVA and 125 FTE jobs.

125 ↑ Jobs

£4.1m → **£10.5m** ↑ GVA

City Region Growth

LCR 4.0 enabled SMEs to create an additional **955 jobs** and add **£31.1m** GVA to the local economy in the next three years.

2019 → 2022 **955** ↑ Jobs

£31.1m ↑ GVA

Growth for SMEs

Increase in GVA experienced by the LCR 4.0 enabled SMEs to range from **£10k** to **£1.25m**.

£1.25m

10K ↑

2019 → 2024 **£22.5m** ↑ GVA

£22.5m ↑ GVA

Exceeding Expectations

The lifetime net additional impact estimates suggests that the project is expected to exceed its GVA target of **£22.5m**, by **2024**.



“In 2018, the LCR 4.0 programme was hailed as an ‘exemplar project’ in the Made Smarter report and featured in the Top 100 European Digital Champions list by the Financial Times.”

Simon Reid,
Growth Platform

Learn more about the SMEs we’ve supported:

virtualengineeringcentre.com