NovaUCD, the Innovation and Technology Transfer Centre at University College Dublin (UCD), expects 300 highly-skilled jobs to be created through the 37 companies based at the centre over the coming two years. This will more than double the number of people currently employed in companies based at the centre [205].

The announcement was made by Professor Peter Clinch, Vice-President for Innovation at UCD.

The employment projection figures are based on the results of an annual employment survey of companies based at the centre. 205 people are already employed by the 37 companies. These companies have raised over €40 million in equity investment to date and created 80 jobs during 2011.

Companies located at the centre include a mixture of "spin-out" and "spin-in" companies. Spin-outs are companies established by UCD researchers to commercialise the outputs of their research activities. Spin-ins are companies which locate at NovaUCD in order to interact more closely with UCD R&D and commercialisation activities and to avail of research expertise available at the University.

NovaUCD companies are involved in diverse activities including social web-search solutions [HeyStaks], localization services for app developers [Tethras], equine genetics [Equinome], elearning [RendezVu] and energy management [Wattics].

Commenting today Professor Clinch said, "NovaUCD client companies were established to translate innovative ideas into value-added products and services, including companies which are commercialising UCD research outputs. The development and growth of such high-tech and knowledge-intensive companies is of critical importance for Ireland's economic recovery. He added, "I am delighted that the facilities and supports being made available to the start-ups located at UCD are helping these companies thrive and create quality jobs."

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