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PILLAR 2

Session 2.8

Investigating the relevance of frugal innovations for Austria: achieving “affordable excellence” for Austrian enterprises

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Investigating the relevance of frugal innovations for Austria: Study background

Sharpening
understanding

Identifying
fields of action
and
implications

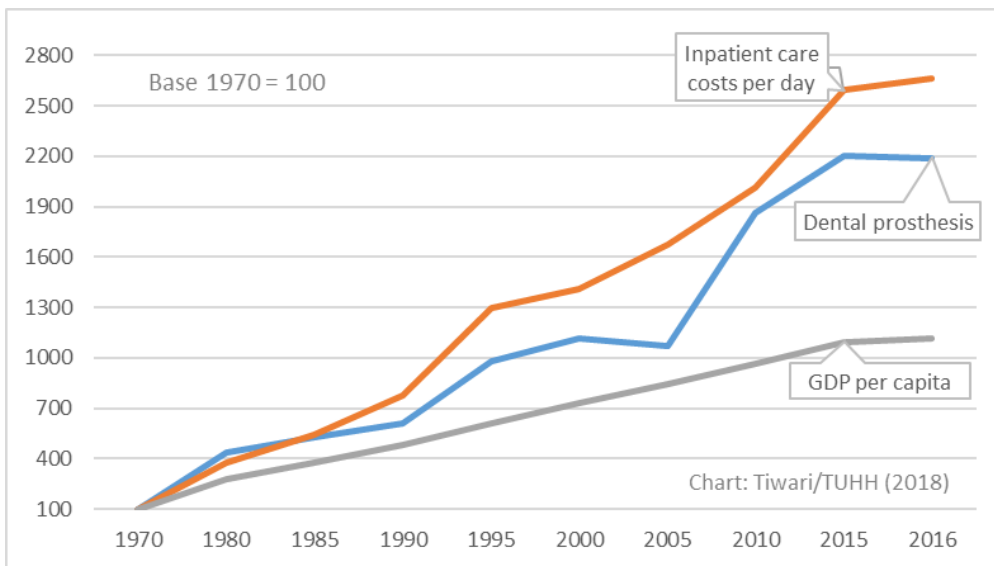
- Societal and business relevance of frugal innovations
- Implications for the corporate sector
- Potential policy implications for the research & innovation system in Austria



- ❖ **F** Functional
- ❖ **R** Robust / Resource-efficient
- ❖ **U** User-friendly
- ❖ **G** Growth opportunities
- ❖ **A** Affordable
(for consumer, society, environment & infrastructure)
- ❖ **L** Less complex / simplified

Source: Tiwari et al (2018); characteristics of frugal innovation: Tiwari & Bergmann (2016)

Investigating the relevance of frugal innovations for Austria: Select examples from Austria & beyond



Author's illustration based on *Statistics Austria* data.
GDP data does not consider breaks in statistical series.

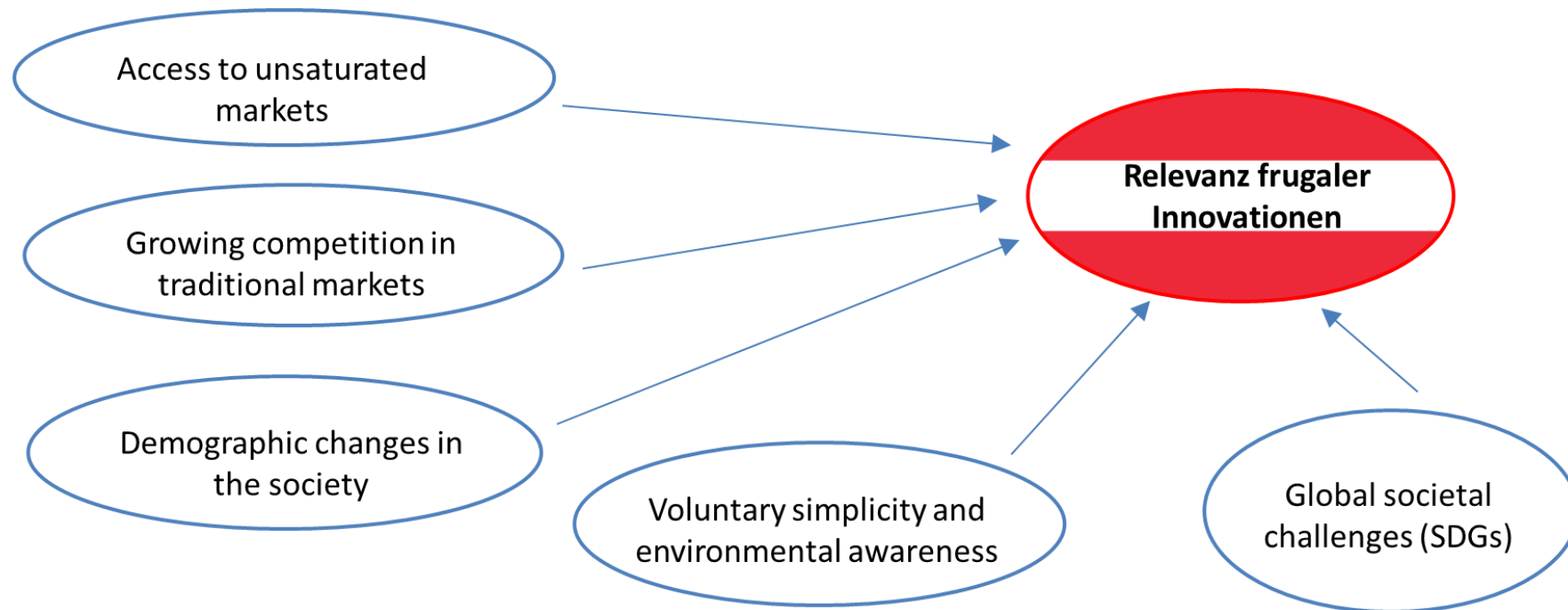


Need for “Affordable Excellence”

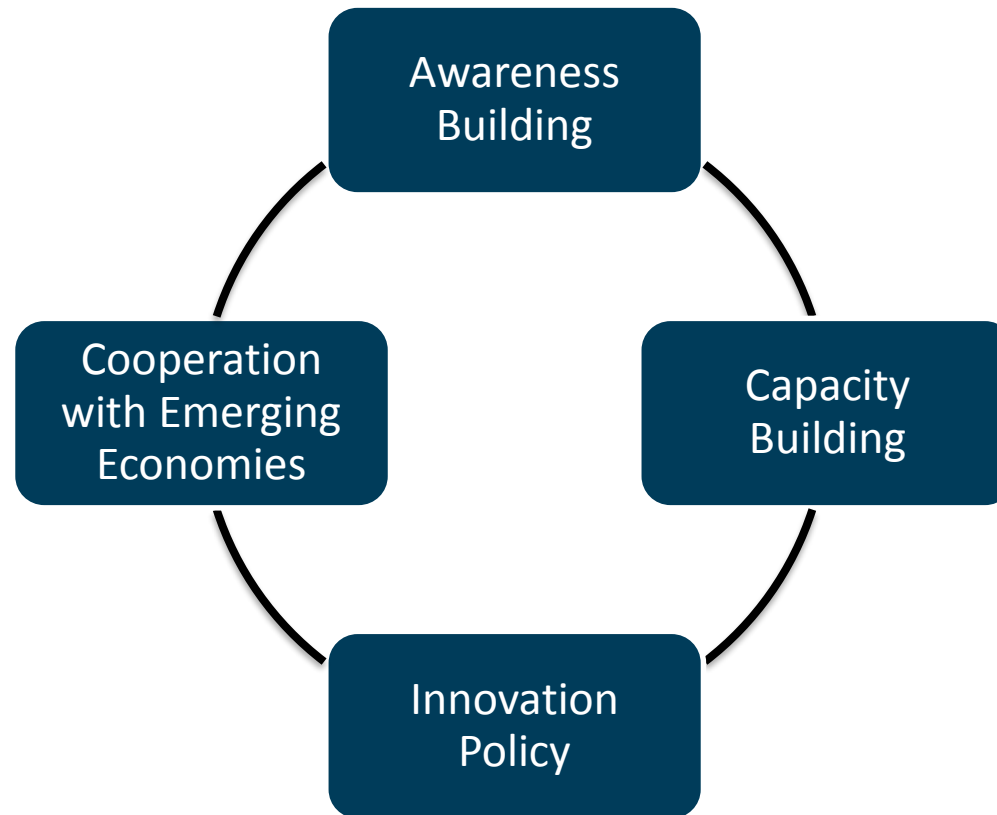
Images courtesy of respective firms. Examples excerpted from: Tiwari et al (2018)



Investigating the relevance of frugal innovations for Austria: Key drivers of demand

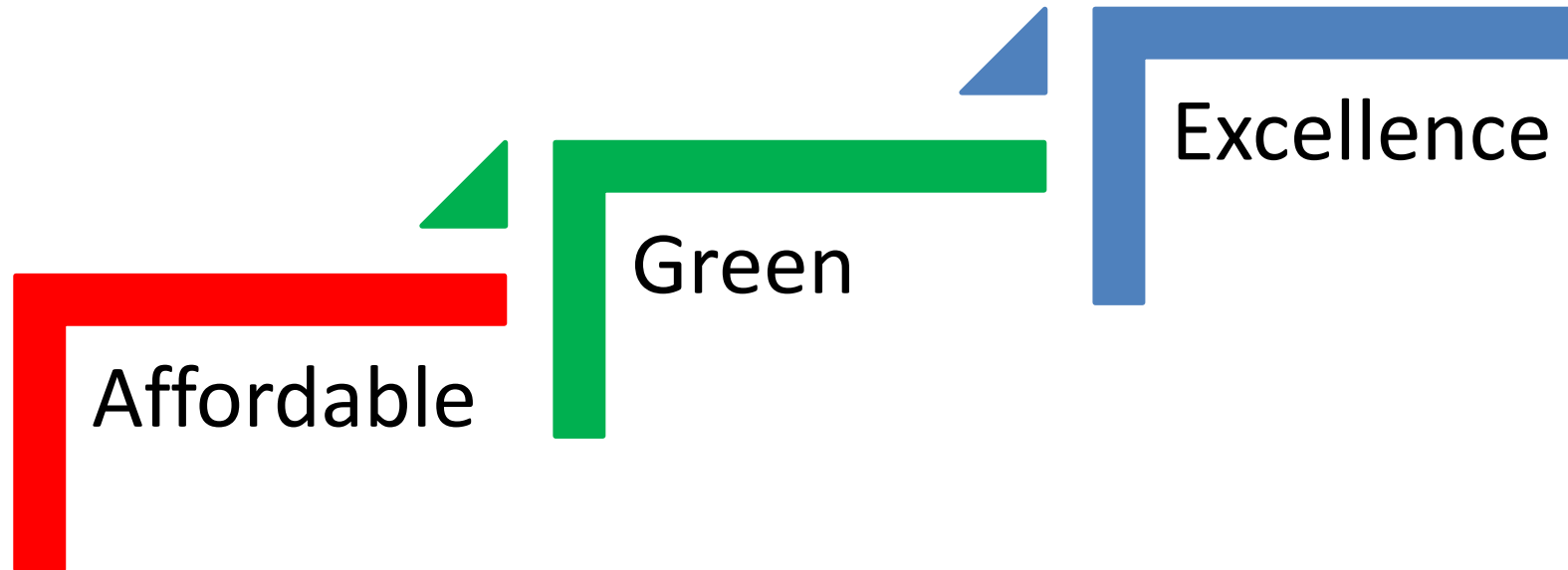


Achieving “affordable excellence“ for Austrian enterprises: Policy implications





Concluding message: The imperative of the frugal “AGE”





Thank you for your attention!



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