

### **PINDustrial TECHnologies 2018** Innovative Industries for Smart Growth

## INDTECH2018 Innovative industries for smart growth

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Session 2.8

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

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 Federal Ministry Republic of Austria Transport, Innovation and Technology







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## Investigating the relevance of frugal innovations for Austria: Study background



understanding



Identifying fields of action and implications

- Societal and business • relevance of frugal innovations
- Implications for the • corporate sector
- Potential policy ٠ implications for the research & innovation system in Austria



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

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

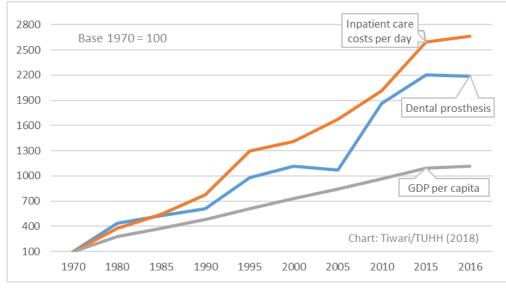








#### Investigating the relevance of frugal innovations for Austria: Select examples from Austria & beyond



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)



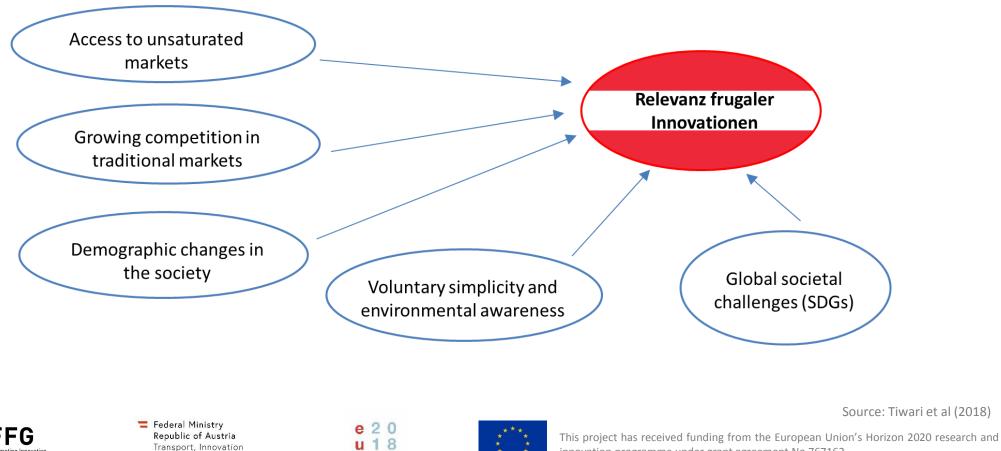
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### Investigating the relevance of frugal innovations for Austria: Key drivers of demand



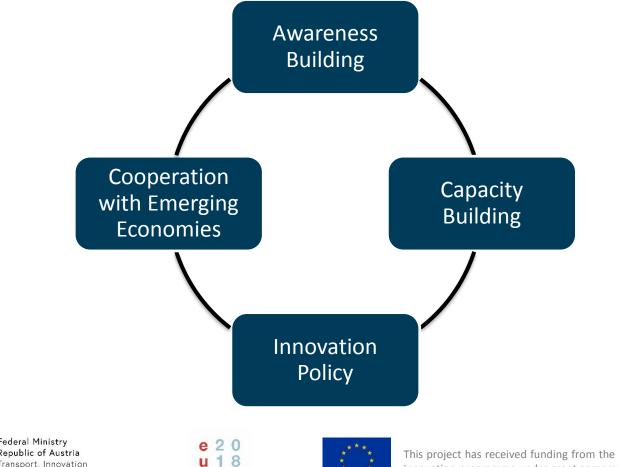
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and Technology

innovation programme under grant agreement No 767162.



### Achieving "affordable excellence" for Austrian enterprises: Policy implications





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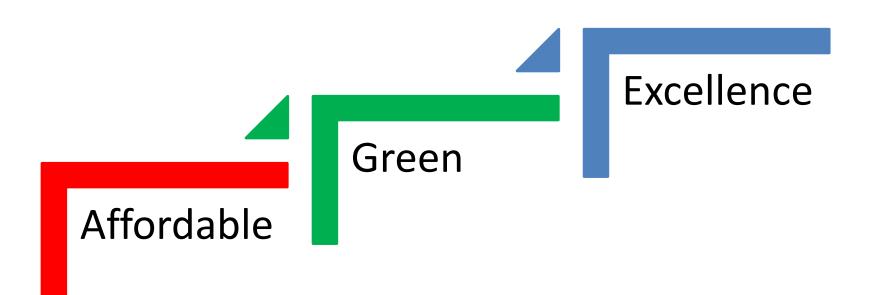
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Source: Tiwari et al (2018)



Concluding message: The imperative of the frugal "AGE"





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Source: Tiwari et al (2018)



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### Thank you for your attention!



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