

REPORT HIGHLIGHTS

WHERE DOES INDIA STAND ON GLOBAL INNOVATION INDEX 2020:

INDIA MAKES IT
TO TOP 50 FOR
THE FIRST TIME!



from the pens of IPHolics

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1. GII 2020:

COVID19 Pandemic's expected impact on Global Innovation

The key issue of GII 2020's theme is who will finance innovation? The question is how the economic fallout from the COVID-19 crisis will impact start-ups, venture capital, and other traditional sources of innovation financing. It is observed that the COVID-19 pandemic is severely pressuring a long-building rise in worldwide innovation, likely hindering some innovative activities while catalyzing ingenuity elsewhere, notably in the health sector, according to the Global Innovation Index (GII) 2020.

WIPO Director General Francis Gurry says "The rapid, worldwide spread of the coronavirus requires fresh thinking to ensure a shared victory over this quintessential global challenge," "Even as we all grapple with the immediate human and economic effects of the COVID-19 pandemic, governments need to ensure that rescue packages are future oriented and support the individuals, research institutes, companies and others with innovative and collaborative new ideas for the post-COVID era. Innovations equal solutions."

As per the report Switzerland, Sweden, U.S., U.K and Netherlands lead the innovation ranking, with a second Asian economy - the Republic of Korea - joining the top 10 for the first time (Singapore is number 8). The top 10 is dominated by high-income countries.



Table 1: 10 best ranked economies by income group.



High-income economies (49 in total)

1	Switzerland (1)
2	Sweden (2)
3	United States of America (3)
4	United Kingdom (4)
5	Netherlands (5)
6	Denmark (6)
7	Finland (7)
8	Singapore (8)
9	Germany (9)
10	Republic of Korea (10)

Upper middle-income economies (37 in total)

1	China (14)
2	Malaysia (33)
3	Bulgaria (37)
4	Thailand (44)
5	Romania (46)
6	Russian Federation (47)
7	Montenegro (49)
8	Turkey (51)
9	Mauritius (52)
10	Serbia (53)

Lower middle-income economies (29 in total)

1	Viet Nam (42)
2	Ukraine (45)
3	India (48)
4	Philippines (50)
5	Mongolia (58)
6	Republic of Moldova (59)
7	Tunisia (65)
8	Morocco (75)
9	Indonesia (85)
10	Kenya (86)

Low-income economies (16 in total)

1	United Republic of Tanzania (88)
2	Rwanda (91)
3	Nepal (95)
4	Tajikistan (109)
5	Malawi (111)
6	Uganda (114)
7	Madagascar (115)
8	Burkina Faso (118)
9	Mali (123)
10	Mozambique (124)

2. About the Global Innovation Index

The Global Innovation Index 2020 (GII), in its 13th edition this year, is co-published by Cornell University, INSEAD, and the World Intellectual Property Organization (WIPO, a specialized agency of the United Nations).

Published annually since 2007, the GII is now a leading benchmarking tool for business executives, policy makers and others seeking insight into the state of innovation around the world.

The core of the GII Report consists of a ranking of world economies' innovation capabilities and results. Recognizing the key role of innovation as a driver of economic growth and prosperity, and the need for a broad vision of innovation applicable to developed and emerging economies, the GII includes indicators that go beyond the traditional measures of innovation, such as the level of research and development.

The GII 2020 is calculated as the average of two sub-indices. The Innovation Input Sub-Index gauges elements of the national economy which embody innovative activities grouped in five pillars: (1) Institutions, (2) Human capital and research, (3) Infrastructure, (4) Market sophistication, and (5) Business sophistication. The Innovation Output Sub-Index captures actual evidence of innovation results, divided in two pillars: (6) Knowledge and technology outputs and (7) Creative outputs.

3. Key findings for the GII 2020



- The COVID-19 crisis hit the innovation landscape at a time when innovation was flourishing. In 2018, research and development (R&D) spending grew by 5.2%, i.e., significantly faster than global gross domestic product (GDP) growth, after rebounding strongly from the financial crisis of 2008-2009. Venture capital (VC) and the use of intellectual property (IP) were at an all-time high.
- In the context of the GII 2020 theme Who Will Finance Innovation?, one of the GII findings is that the money to fund innovative ventures is drying up. VC deals are in sharp decline across North America, Asia, and Europe. The impact of this shortage in innovation finance will be uneven, with the negative effects felt more heavily by early-stage VCs, by R&D-intensive start-ups, and in countries that are not typically VC hotspots.
- While the impacts of the pandemic on the science and innovation systems will take time to unfold, there are positive signs of increased international collaboration in science. At the same time, there are concerns of major research projects being disrupted and international closure in the pursuit of innovation.
- The COVID-19 crisis has already catalyzed innovation in many new and traditional sectors, such as health, education, tourism and retail.

4. Top 20 in Global rankings 2020

Table: 2

Country	GII Ranking in 2020	GII Ranking in 2019
Switzerland	1	1
Sweden	2	2
United States of America	3	3
United Kingdom	4	5
Netherlands	5	4
Denmark	6	7
Finland	7	6
Singapore	8	8
Germany	9	9
Republic of Korea	10	11
Hong Kong (China)	11	13
France	12	16
Israel	13	10
China	14	14
Ireland	15	12
Japan	16	15
Canada	17	17
Luxembourg	18	18
Austria	19	21
Norway	20	19

5. India's Outlook: GII 2020

India (48) retains the highest rank in the Central and Southern Asia region, followed by the Islamic Republic of Iran (67).

Table: 3

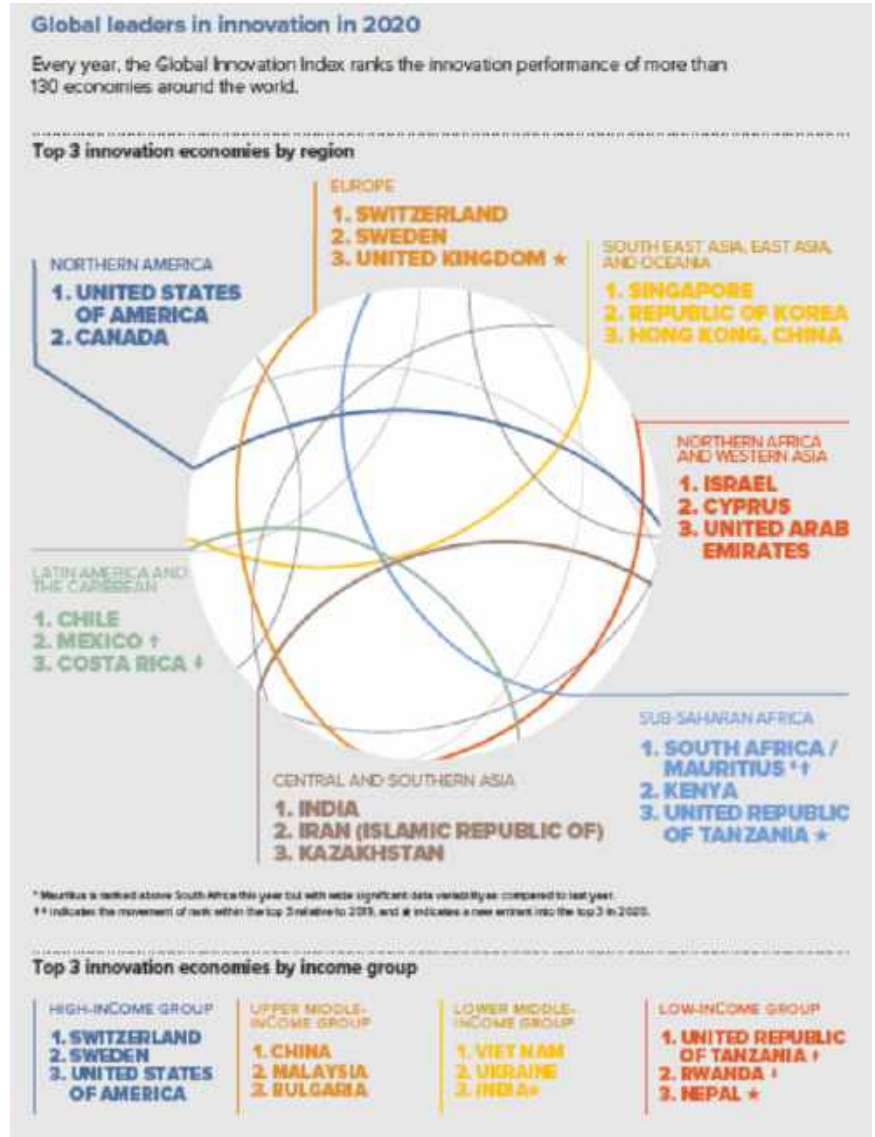
Southern and Asian Region Countries		
Rank	Country	GII 2020 global rank
1	India	48
2	Islamic Republic of Iran	67
3	Kazakhstan	77

Moving up four positions since last year, India becomes the third most innovative lower middle-income economy in the world. It ranks in the top 15 indicators such as Information and Communication Technology (ICT) services exports, government online services, graduates in science and engineering, and R&D-intensive global companies.

This year, the geography of innovation is continuing to shift, as evidenced by the GII rankings. Over the years, China, Viet Nam, India, and the Philippines are the economies with the most significant progress in their GII innovation ranking over time. All four are now in the top 50.

5.1 Table 2: Global leaders in innovation in 2020

Fig: 1



The top-performing economies in the GII are still almost exclusively from the high-income group. China is the only exception, ranking 14th for the 2nd time in a row and remaining the only middle-income economy in the GII top 30. Malaysia (33rd) is the second-most innovative middle-income economy. India (48th) and the Philippines (50th) make it to the top 50 for the first time. The Philippines achieves its best rank ever in 2014, it still ranked 100th. Viet Nam ranks 42nd for the second consecutive year, it ranked 71st in 2014. In the lower middle-income group, Indonesia (85th) joins the top 10.

5.2 Innovation and growth before COVID-19

According to the 2020 estimates, in 2017 and 2018, research and development (R&D) grew by 5.0% and 5.2% respectively—in line with the strong growth of the pre-crisis period and significantly stronger than global GDP growth. This growth in R&D expenditure—the highest over a six-year period—was sustained by growth in key emerging markets, such as China and India, and by leaders in high-income economies. China's R&D expenditure grew 8.6% in 2018, higher than the prior year. India's R&D spending growth in 2018 is estimated at 5.5%.

5.3 The quality of innovation and most valuable brands

India ranks 2nd for the fifth consecutive year, with top positions in the quality of scientific publications (21st globally) and the quality of its universities (22nd), the Indian Institute of Technology (Bombay and Delhi) and the Indian Institute of Science Bengaluru.

In the Central and Southern Asian region, India lead in brands because of its TATA Group (Engineering and Construction). India also boasts a vibrant start-up ecosystem, hosting 6 of the top 100 most entrepreneurial cities in the world, with Bengaluru occupying the 11th position.



5.4 India: an Innovation Achiever

India (48th) moves up four positions since 2019 to retain the regional top rank and becomes 3rd in the rankings among the lower middle-income economies. For the 10th consecutive year, India is an innovation achiever.

India increases the most in three pillars: Institutions (61st), Business sophistication (55th), and Creative outputs (64th). In Institutions, indicators Political and operational stability (83rd), Government effectiveness (55th), and most of all Ease of resolving insolvency (47th) improved remarkably. In Business sophistication, indicator GERD financed by business (48th) is available this year, while ranks also improved for both IP payments (27th) and Research talent (38th). In Creative outputs (64th), India increased by a combination of performance improvements and model changes.

It gained several places in indicator Cultural and creative services exports (21st) and it ranks 31st in the new GII indicator on Global brands thanks to its 164 brands in the top 5,000, led by TATA Group. India shows relative strengths that are in the GII top 10 rankings in sub-pillar Knowledge diffusion (10th) and indicators ICT services exports (1st), Domestic market scale (3rd), and Government's online service (9th). Other relative strengths for India include sub-pillar Trade, competition, and market scale (15th) and indicators Graduates in science and engineering (12th), Global R&D companies (16th), E-participation (15th), Ease of protecting minority investors (13th), and the quality of both local universities (22nd) and scientific publications (21st). India made great progress in its GII innovation statistics over the last years.



5.5 Financing Innovation in India: Challenges and Opportunities

With around 50,000 start-ups, it is today the third-largest start-up economy, after the United States of America (U.S.) and the United Kingdom (U.K.).

It is of interest to note that, according to StartupBlink, a Zurich-based global start-up ecosystem map and research center, India ranked 17th globally among 100 countries in 2019, based on the strength of its start-up ecosystem, having moved up 20 notches from the 37th rank in 2018. The Start-up Ecosystem ranking, focuses on innovation outputs and is derived from the number and quality of start-ups in a country and the business environment.

Performance of the Start-up Ecosystem of the top 100 countries was found to have a significant positive correlation with GII innovation rankings. A similar trend was noted in the innovation input to output performance in the GII 2019 report. Higher investments in research and development (R&D) and innovation infrastructure tend to result in more robust start-up ecosystems.

In StartupBlink's 2019 ranking of the most entrepreneurial cities, six Indian cities made it to the top 100. Bengaluru was ranked the top start-up city in India at the 11th position globally, while New Delhi and Mumbai followed in the 18th and 29th spots, respectively. Chennai, Hyderabad, and Pune also made it to the top 100. As per the GII Innovation cluster/ city ranking in 2019, Bengaluru was placed in the 65th position, followed by Delhi at 70th and Mumbai at 97th.



5.6 Public Expenditure in R&D

India's investment in R&D has decreased over the last decade from 0.85% of GDP in 2008–2009 to remain stagnant at around 0.7% for the last several years. Gross domestic expenditure on research and development (GERD) in India increased to US\$63.2 billion in purchasing power parity (PPP) terms in 2017–2018 from US\$50.3 billion PPP in 2014–2015 and accounted for 2.9% share in world GERD during 2017–18. GERD in India is mainly driven by the government sector, of which 45.4% is the Central Government, 6.4% state governments, 6.8% higher education, and 41.4% industry with 4.6% from public sector industry and 36.8% from private sector industry during 2017–18.5.

Twelve major scientific agencies accounted for 99.8% of the R&D expenditure incurred by the Central Government in 2017-18. Of this, 61.4% was spent on R&D in defense, atomic energy, and space, while the remainder was allocated as follows: 11.1% to the Indian Council of Agricultural Research (ICAR), 9.5% to the Council of Science & Industrial Research (CSIR), 7.3% to the Department of Science & Technology (DST), 3.7% to the Department of Biotechnology (DBT), 3.1% to the Indian Council of Medical Research (ICMR), and 3.7% to the Ministry of Earth Sciences, Ministry of Electronics and Information Technology, Ministry of Environment, Forest and Climate Change, and Ministry of New & Renewable Energy.



5.7 Promoting an Innovation Culture

The National Science & Technology Entrepreneurship Development Board (NSTEDB) was established in 1982 by the Government of India under the aegis of the DST to promote knowledge-driven, technology-based companies.

The Biotechnology Industry Research Assistance Council (BIRAC) was set up by DBT, Government of India in 2012 as an industry-academia interface agency to strengthen and empower the emerging life sciences sector and support relevant innovations. The Atal Innovation Mission (AIM) initiative by the National Institution for Transforming India, NITI Aayog (Hindi for Policy Commission) was set up in 2016 as the government's flagship initiative to promote a culture of innovation and entrepreneurship in the country for different sectors of the economy and across stakeholders from school students to industry.

Today there are over 500 incubators in the country set up by these government agencies to nurture start-ups and build the innovation ecosystem. The agencies partner with these incubators to offer tailored grants, soft loans, and equity-linked investments to fund innovations right from the idea stage to commercialization. The Biotechnology Ignition Grant (BIG) scheme of BIRAC, for example, provides up to US\$67,000 to life sciences and healthcare start-ups to establish the proof of concept for their ideas. There are several other funding initiatives taken by government such as NIDHI-PRAYAS and flagship programs that have generated tens of thousands of ideas include the Global Innovation Technology Alliance (GITA) in partnership with the Confederation of Indian Industries (CII).

These initiatives have been catalytic in developing a robust pool of technology-driven entrepreneurs and innovators across various domains in the country



5.8 Boosting investments through enabling policies

Concerted efforts of multiple government departments, notably the Department for Promotion of Industry & Internal Trade (DPIIT) under the Ministry of Commerce and Industry, Government of India, NITI Aayog, DST, and DBT have been instrumental in framing the policies and regulations for start-up investments. These are largely around innovation funding, tax rebate on R&D, innovation infrastructure and incubation, tax incentives to promote entrepreneurs, waivers of patent filing fees, and initiatives around ease of doing business.

One of the enabling policy interventions that is expected to boost funding of social entrepreneurs is built around unlocking the Corporate Social Responsibility (CSR) fund for innovation financing. In India, it is mandatory for a particular class of profitable companies to contribute 2% of their annual profits for social activities, through a dedicated procedure prescribed by the CSR rules and regulations. The Government of India launched a US\$1.5 billion fund of funds for start-ups in 2016. The Small Industries Development Bank of India (SIDBI), as the Fund Manager, was entrusted with allocating contributions to various venture capital funds (alternative investment funds).

The other significant thrust is on focused investments in innovation infrastructure, including setting up regional tech transfer offices, biotech and medical technology parks, research parks in engineering college campuses, and centers of excellence in specific areas for technology development and commercialization. AIM launched an innovation mapping exercise in 2018 and created the India Innovation Index as a tool to analyze and enhance the status of innovation at the state level, ranking the states on various input and output innovation parameters.



5.9 Private Capital for Funding Growth

Indian start-ups received a total of US\$58 billion over the last five years from 2014–2019 across 5,011 deals. In 2019, the total funding raised across 766 deals was US\$12.7 billion. The major share of investments was understandably in late-stage start-ups dominated by global VCs.

There were over 280 domestic investors in the country in 2017, around 150 of them being angel investors, 95 VCs, 15–20 corporations, 5–10 accelerators, and over 220 foreign investors. While Bengaluru, Delhi, and Mumbai are the clear winners as start-up destinations, 21 other cities have emerged as start-up hubs. The ecosystem is maturing with successful Indian entrepreneurs investing in start-ups.

5.10 Leapfrogging with Ecosystem Enablers

The India is witnessing the emergence of a set of new age infrastructures, the “innovation commons”. A case in point is India Stack, a set of application programming interfaces (APIs) that allows governments, businesses, start-ups, and developers to utilize a unique digital infrastructure to solve India’s grand challenge of digital and financial inclusion, through a movement towards “presence-less, paperless, and cashless service delivery”.

India Stack, which includes the open API infrastructure of the Unified Payment Interface (UPI) platform that is used by banks for digital payments, has been developed by volunteers from iSPIRT, a think tank with the mission to make India a “product nation”. Another platform, called the National Health Stack, is being developed to serve as the digital backbone for transforming the country’s health systems.



5.11 Table 4: India's Economy Profile and Data



INDIA							Q4 2020 rank		
							48		
Output rank	Input rank	Income	Region	Population (m)	GDP, PPP\$	GDP per capita, PPP\$	Q4 2019 rank		
45	57	Lower middle	CSA	1,366.4	11,325.7	7,314.6	52		
				Score (0-100)	Rank	Score (0-100)	Rank		
INSTITUTIONS				64.7	61	BUSINESS SOPHISTICATION			
1.1	Political environment	69.1	63	5.1	Knowledge workers	25.0	83		
1.1.1	Political and operational stability	64.3	85	5.1.1	Knowledge-intensive employment, %	15.7	90		
1.1.2	Government effectiveness	69.6	55	5.1.2	Value added from leasing, % GDP	35.0	33		
1.2	Regulatory environment	63.4	70	5.1.3	GDP performed by business, % GDP	62.1	12		
1.2.1	Regulatory quality	68.9	66	5.1.3.1	Formally employed workers as a share of GDP	2.2	101		
1.2.2	Rule of law	47.3	62	5.2	Innovation linkages	26.6	41		
1.2.3	Cost of redundancy (to cost, salary weeks)	5.8	87	5.2.1	University/industry research collaboration	47.7	45		
1.3	Business environment	71.8	62	5.2.2	Share of cluster entrepreneurship	94.3	31		
1.3.1	Ease of starting a business	67.0	108	5.2.3	Start-up financing as a share of GDP	0.0	117		
1.3.2	Ease of restoring insolvency	62.0	47	5.2.4	Start-up financing as a share of PPP GDP	0.2	47		
1.3.3	Patent firmness (to IP/GDP)	61.0	100	5.2.5	Patent firmness (to IP/GDP)	0.2	47		
HUMAN CAPITAL & RESEARCH				31.5	60	KNOWLEDGE & TECHNOLOGY OUTPUTS			
2.1	Education	29.0	107	6.1	Knowledge creation	19.8	81		
2.1.1	Expenditure on education, % GDP	3.8	79	6.1.1	Patents as a share of PPP GDP	1.8	51		
2.1.2	Government spending on education, % GDP	16.0	89	6.1.2	ICT patents by originator PPP GDP	0.2	51		
2.1.3	School-life expectancy, years	12.2	91	6.1.3	Value added by originator PPP GDP	0.8	69		
2.1.4	PISA scores in reading, maths, & science	4.8	105	6.1.4	Scientific & technical articles PPP GDP	0.8	76		
2.1.5	High teacher ratio, secondary	38.5	86	6.1.5	Database of documents in India	10.4	21		
2.2	Tertiary education	32.4	60	6.2	Knowledge impact	20.4	41		
2.2.1	Tertiary enrollment, % pop.	26.1	84	6.2.1	Growth rate of PPP GDP increase, %	5.0	5		
2.2.2	Graduates in science & engineering, %	6.7	52	6.2.2	New businesses per pop. 15-64	0.1	116		
2.2.3	Tertiary enrolment mobility, %	0.1	108	6.2.3	Computer software spending, % GDP	0.1	114		
2.3	Research & development (R&D)	32.9	38	6.2.4	ICT R&D spending as a share of PPP GDP	3.1	72		
2.3.1	Researcher, FTE (per pop.)	252.7	78	6.2.5	High- and medium-tech manufacturing, % GDP	34.1	34		
2.3.2	Expenditure on R&D, % GDP	0.8	82	6.3	Knowledge diffusion	54.0	30		
2.3.3	Govt R&D companies, exp. as a % of GDP	49.7	16	6.3.1	Intellectual property receipts, % total trade	0.1	90		
2.3.4	QS university ranking, average score (0-100)	47.2	32	6.3.2	High-tech net exports, % total trade	3.2	42		
INFRASTRUCTURE				58.4	16	6.3.3	ICT services exports, % total trade	0.9	1
3.1	Information & communication technologies (ICT)	63.2	74	6.3.4	FDI net inflows, % GDP	0.4	82		
3.1.1	ICT access	39.9	108	7.1	Intangible assets	27.8	67		
3.1.2	ICT use	26.7	108	7.1.1	Cultural & creative services exports, % total trade	1.3	80		
3.1.3	Government's online service	16.5	9	7.1.2	High-tech net exports, % total trade	2.7	63		
3.1.4	Participation	66.5	16	7.1.3	Global brand value, top 5,000, % GDP	615	3		
3.2	General infrastructure	30.9	46	7.1.4	Index of design by originator PPP GDP	0.1	75		
3.2.1	Electricity output, kWh per pop.	1544.2	90	7.1.5	ICT's organizational model creation	75.0	41		
3.2.2	Logistics performance	5.16	43	7.2	Creative goods and services	58.7	58		
3.2.3	Green capital formation, % GDP	31.3	24	7.2.1	Cultural & creative services exports, % total trade	1.3	80		
3.3	Ecological sustainability	20.2	98	7.2.2	High-tech net exports, % total trade	2.7	63		
3.3.1	Renewable energy use	0.8	43	7.2.3	Entertainment & media net exports, % total trade	10.8	10		
3.3.2	Environmental performance	27.0	124	7.2.4	Printing and other goods, % manufacturing	0.6	110		
3.3.3	ISO 14001 environmental certification PPP GDP	0.3	70	7.2.5	Creative goods exports, % total trade	2.4	81		
MARKET SOPHISTICATION				63.7	31	7.3	Online creativity	9.1	80
4.1	Credit	43.0	60	7.3.1	Software exports as a % of GDP	0.1	109		
4.1.1	Size of lending credit	30.0	23	7.3.2	Country code TLDs per pop. 15-64	0.1	101		
4.1.2	Domestic credit to private sector, % GDP	49.9	70	7.3.3	Website as a share of pop. 15-64	2.87	10		
4.1.3	Microfinance growth, % GDP	0.3	20	7.3.4	Multi-use app as a share of PPP GDP	10.5	16		
4.2	Investment	46.8	59	4.3	Trade, competition, and market scale	77.3	10		
4.2.1	Share of purchasing power parity investment	30.0	12	4.3.1	Applied tariff rates, weighted avg., %	4.1	90		
4.2.2	Market capitalization, % GDP	77.3	15	4.3.2	Intensity of trade competition	47.6	70		
4.2.3	Venture capital density PPP GDP	0.0	39	4.3.3	Domestic market scale, by PPP	11,325.7	3		

NOTES: (1) Global average; (2) weighted; (3) unweighted; (4) to the nearest integer; (5) to the nearest integer; (6) to the nearest integer; (7) to the nearest integer; (8) to the nearest integer; (9) to the nearest integer; (10) to the nearest integer; (11) to the nearest integer; (12) to the nearest integer; (13) to the nearest integer; (14) to the nearest integer; (15) to the nearest integer; (16) to the nearest integer; (17) to the nearest integer; (18) to the nearest integer; (19) to the nearest integer; (20) to the nearest integer; (21) to the nearest integer; (22) to the nearest integer; (23) to the nearest integer; (24) to the nearest integer; (25) to the nearest integer; (26) to the nearest integer; (27) to the nearest integer; (28) to the nearest integer; (29) to the nearest integer; (30) to the nearest integer; (31) to the nearest integer; (32) to the nearest integer; (33) to the nearest integer; (34) to the nearest integer; (35) to the nearest integer; (36) to the nearest integer; (37) to the nearest integer; (38) to the nearest integer; (39) to the nearest integer; (40) to the nearest integer; (41) to the nearest integer; (42) to the nearest integer; (43) to the nearest integer; (44) to the nearest integer; (45) to the nearest integer; (46) to the nearest integer; (47) to the nearest integer; (48) to the nearest integer; (49) to the nearest integer; (50) to the nearest integer; (51) to the nearest integer; (52) to the nearest integer; (53) to the nearest integer; (54) to the nearest integer; (55) to the nearest integer; (56) to the nearest integer; (57) to the nearest integer; (58) to the nearest integer; (59) to the nearest integer; (60) to the nearest integer; (61) to the nearest integer; (62) to the nearest integer; (63) to the nearest integer; (64) to the nearest integer; (65) to the nearest integer; (66) to the nearest integer; (67) to the nearest integer; (68) to the nearest integer; (69) to the nearest integer; (70) to the nearest integer; (71) to the nearest integer; (72) to the nearest integer; (73) to the nearest integer; (74) to the nearest integer; (75) to the nearest integer; (76) to the nearest integer; (77) to the nearest integer; (78) to the nearest integer; (79) to the nearest integer; (80) to the nearest integer; (81) to the nearest integer; (82) to the nearest integer; (83) to the nearest integer; (84) to the nearest integer; (85) to the nearest integer; (86) to the nearest integer; (87) to the nearest integer; (88) to the nearest integer; (89) to the nearest integer; (90) to the nearest integer; (91) to the nearest integer; (92) to the nearest integer; (93) to the nearest integer; (94) to the nearest integer; (95) to the nearest integer; (96) to the nearest integer; (97) to the nearest integer; (98) to the nearest integer; (99) to the nearest integer; (100) to the nearest integer.

The Indian government strives to rebuild the innovation ecosystem in India. It has set a target of increasing the investment in R&D to 2% of GDP by 2022. A lot more emphasis would also be expected on developing manufacturing capabilities of priority drugs and diagnostics across the value chain.

The pandemic has clearly demonstrated the existence of a wide network of vibrant and agile innovation communities in the country. Start-ups and individuals were found to rise to the occasion to pivot and build COVID-relevant solutions. There is also a significant rise in the number of strategic investments by Indian corporations into start-ups.



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SOURCE

Cornell University, INSEAD, and WIPO (2020). The Global Innovation Index 2020: Who Will Finance Innovation? Ithaca, Fontainebleau, and Geneva.

Download the full report here:

https://www.wipo.int/global_innovation_index/en/2020/index.html

To see the press release here:

https://www.wipo.int/pressroom/en/articles/2020/article_0017.html

ABOUT THE IP PRESS

We believe writing and digitalisation are two ultra-modern weapons of today and torch bearers for tomorrow. With our thoughts penned down on this blog, we bring you our opinion on the emerging issues in the intellectual property (IP) laws.

The IP Press is a team of IP-Holics, who started this blog to ensure access to the latest intellectual property (IP) issues for all the IP hopefuls. Our focus would be to address IP concerns of stakeholders, students, academicians, researchers, start-ups, etc. and guide them to attain and enforce their IP rights.

We, not only hold expertise in law and IP, but our team of technically-skilled professionals, IP specialists and patent agents gives us a better understanding to deal with technical issues in IP. To focus on national and international issues, we are supported with international IP experts as well.

Below is an insight into the objectives of starting this initiative:

- Spread awareness on the latest IP issues;
- Conduct workshops for the IP professionals;
- Seminars and video lectures for the IP aspirants;
- Review and comment on the IP policies;
- Encourage and foster the IP culture;
- Career counselling for students who are interested in building their career in IP;
- A team of academicians and practitioners to research and advice on the IP disputes.

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