The logo graphic consists of a grid of colored squares (yellow, green, blue) with lines connecting them, forming a stylized 'S' shape.

# SPANISH INNOVATION INDEX

## 23 REPORT

Lola C. Duque and Lluís Santamaría

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Institute for Development of Enterprises  
and Markets (INDEM)

Universidad Carlos III  
de Madrid (UC3M)

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# CONTENTS

<b>1. PRESENTATION</b>	2
<b>2. ABOUT THE SPANISH INNOVATION INDEX (ÍEI)</b>	4
<b>3. THE STUDY'S DATA</b>	6
<b>4. RESULTS</b>	8
A. General ÍEI	10
B. ÍEI disaggregated by sector	16
C. Sector ranking	38
<b>5. APPENDIX</b>	
A. About those heading the ÍEI	42
B. More about the entities involved	43

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# 1. PRESENTATION



The **Spanish Innovation Index (ÍEI)** (its acronym in Spanish) is a consolidated initiative aimed at transferring knowledge to society, and in particular, to companies. In this second report, corresponding to 2023, we would like to provide the main results from a broad study undertaken by the **Institute for Development of Enterprises and Markets (INDEM) from Universidad Carlos III de Madrid (UC3M)**. Once again, as a strategic partner, it has been supported by collaboration with **Neovantas Consulting**, which has been fundamental for the optimal implementation of this index. Data collected from more than 23,000 consumer responses has been done through the market research company **Sigmados**.

The ÍEI is elaborated based on **Spanish consumers'** evaluations of the companies, according to a firm's **perceived degree of innovativeness**. That is ÍEI's added value: providing information from the **consumers' perspective**, who, as the end receivers of products and services, are in a key position to assess companies' degree of innovation. This is not a minor issue since this study is made from the perspective **of demand**, instead of from the usual perspective of **the offer** (where the level of innovation is normally based on the perceptions of managers and experts and even on macroeconomic indicators). Accordingly, we believe that the ÍEI can be a **very useful tool for reflection** and for critical analysis of companies' decision-making regarding their innovation strategy. Having a **scale that measures the degree of innovation perceived by clients**, and furthermore, one that is independently elaborated with scientific rigor, is a **very valuable input** to take into account for innovation decision-making.

The ÍEI is not an isolated initiative by UC3M for Spain, but rather it is within the framework of a **Coalition of Innovation Indexes (IIC)** developed in diverse countries. This alliance is led by the Norwegian School of Economics (NHH), which was the pioneer in implementing this novel focus ten years ago. Other

prestigious universities have since joined this initiative, such as Fordham University in the United States, Aarhus University in Denmark, Karlstad Business School in Sweden, Hanken School of Economics in Finland, Hasselt University in Belgium, and more recently, the University of Queensland in Australia and VinUniversity in Vietnam.

The results have enabled us to identify the **most innovative companies** in Spain from three **perspectives: commercial, social and digital**:

- ✓ **The Commercial Innovation Index (ÍIC):** measures the level at which consumers assess the overall degree of innovation of the company's products and services
- ✓ **The Social Innovation Index (ÍIS):** measures consumer perception about the company's contribution to society and the environment through its innovation
- ✓ **The Digital Innovation Index (ÍID):** measures the degree to which consumers perceive the company as innovative in its digital solutions.

And to conclude this presentation, we would like to express our gratitude to all of those who, directly or indirectly, have helped us consolidate this initiative and enabled us to present the results of the ÍEI's second edition. Our heartfelt thanks!

Lola and Lluís

## 2. ABOUT THE SPANISH INNOVATION INDEX



The ÍEI encompasses 120 companies from 21 sectors of the Spanish economy, which represent more than 80% of total Spanish household consumption. Scores are calculated following a careful and detailed methodology, which enables different rankings to be elaborated at the sector level as well as for all of Spain.

We start from an academic research model that has been theoretically and empirically validated in other countries. Our model (see Figure 1) is based on the research study “Competing through innovation: Let the customer judge!” that was published in the *Journal of Business Research* (Kurtmollaiev, Lervik-Olsen & Andreassen, 2022, vol. 153, pp. 87-101). Customers (users) of the companies (brands) analyzed are asked if they have perceived changes in different dimensions related to customer-company interaction (value proposition, service delivery process, relationship experience, interaction space) that can explain the perceived innovation.

This measure contributes to solving part of the complex problem that so many academics and business managers have long faced. With a focus essentially centered on the company, a **(firm-centric focus)**, input measurements (such as R+D efforts), ranging from number and citations of patents to different measurements of outputs (such as the number of ads for new products or the percentage of sales due to new products) have been used. These measures, useful for many objectives (like capturing the innovative effort, diffusion and scientific excellence or impact in high tech sectors), is characterized by a common denominator: **innovation is defined based on the company’s opinion.**

There is clearly ample room for improving how we measure innovation if **we incorporate the point of view of a key player: the customer**, who is the real end user of innovations in products and service and a cornerstone

for business revenues. Thus, we are moving towards a “**customer-centric focus**” where the customer becomes the key judge, whose perceptions about company innovation capacity can provide highly valuable information for decision-making.

Our research shows that firms engaging in **changes in value creation** for their customers are perceived as being **more innovative**, and consequently they are more attractive than their competitors, thereby obtaining **greater customer loyalty**. This is finally reflected in a **greater economic impact for the company**. It’s not solely a matter of maintaining or increasing customer satisfaction, they have to go one step further. Innovative companies are more attractive for consumers, which is why they are preferred over others that limit themselves to improvements in quality. Companies that innovate to provide solutions to their customers have a greater likelihood of continuing in the market **in the mid and long term.**

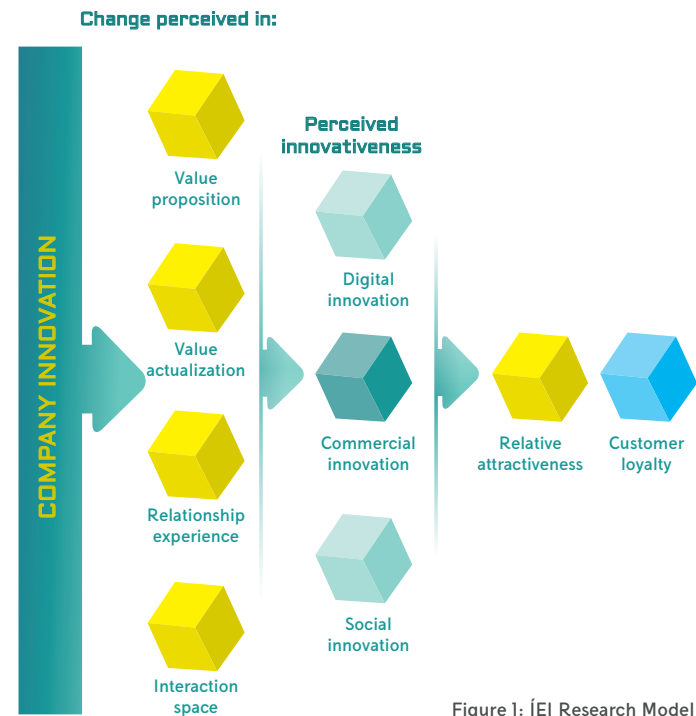


Figure 1: ÍEI Research Model

### 3. THE STUDY'S DATA

**Process to define the companies included in the study:** First, the sectors with the largest proportion of household expenditure are defined, for which we use as reference the Spanish Household Budget Survey from the National Statistics Institute (INE). We then take 2019 as the year of reference (before the pandemic), and we include the sectors in which Spanish families expend 82.6% of their household income. From there, within each sector we chose at least three representative companies, whether because of their market share, turnover, relevance for consumers, because they are emergent companies or because they have some innovative element, such as, for example, being a “sharing economy” company. The 120 companies included in the study are the same in 2022 and 2023.

**Data collection process:** The market research company Sigmados uses its own nationally-representative consumer web-panel. Participants are asked to indicate from a list of companies/brands those that they have used or purchased in the past six months. Following that, they are asked to respond to a questionnaire (that measures each one of the research model variables) up to a maximum of six companies/brands. Between 100 and 300 responses are collected for each of the companies.

Data is gathered quarterly (in four waves, in order to cover different periods of the year in which companies have communicated their innovations or have launched new products and services). Finally, we have more than 23,000 customer responses in 2023, corresponding to 120 companies from 21 sectors in the Spanish economy.

**Descriptors:** The data sample is made up of 47% men and 53% women. By age groups, 16.4% are between 16-29 years old, 63% are in the 30-59 age range and 20.6% are in the over-60 age group. The average duration of the response is 5.4 minutes per company.

**Validation and checks:** The data is cleaned up by Sigmados to ensure that the response quotas per company are covered so that the data is reliable and does not follow a response pattern. For the open questions, a consistency check analysis is also carried out.



# íEI



## 4. RESULTS



In the following, we present the results corresponding to 2023 in three different categories, which allow us to analyze the ÍEI scores in different contexts:

**A. ÍEI general:** consists of three rankings (commercial, social and digital) which are carried out on the total of the sample: the 120 companies included in this study. However, in this report, for reasons of space, we only show results for the 25 most innovative companies. (All of the results can be viewed on the ÍEI webpage in the Results tab.) The column “Evol.” (Evolution) indicates if the company’s position in the ranking has changed according to the commercial innovation index (gone up, gone down, or stayed the same) in relation to the previous year.

**B.** In the **ÍEI disaggregated by sectors**, results are shown grouped in the following way:

- Airlines
- Automobiles
- Banks and financial services
- Beer
- Chain restaurants
- Consumer durables and equipment
- Delivery and shipping services
- E-commerce
- Fashion retailers
- Health insurance
- Hotels and accommodation
- Insurance companies
- Passenger transport
- Providers of electricity, gas, and others
- Relevant food brands
- Social networks
- Specialized stores and by departments
- Streaming services
- Supermarkets
- Technology providers
- Telecommunications

In each case, different indicators are provided, highlighting the reference value (benchmark or mean value) for each one of the sectors analyzed, which enables each company to know what its position is, not only in the general ranking, but also within its own sector. It indicates if this mean value has varied in relation to the previous year (if it has gone up or down by more than one point) or if it has stayed the same (if it less than one point). Visually, column “Evol.” indicates if there has been a change in the ranking according to the commercial innovation index from the previous year.

When comparing the top companies in the 2023 ranking in each of the sectors with respect to 2022, we can observe that changes have taken place in only 5 of the 21 sectors. Thus, 16 companies have retained first place in their sector, displaying a high degree of stability and good innovation positioning perceived by their customers. However, for the majority of companies in each sector we do observe variations in the composition of the rankings.

**C. Sector ranking** gives us an overall view about what the most innovative sectors are, according to consumer perception. The column “Evol.” indicates whether the sector has changed its position in the ranking (gone up, down or stayed the same) in relation to the previous year.

## A. The general ÍEI: The 25 most innovative companies

The first three columns, in the section “Index scores”, show the value calculated for each company in the three indexes on a 100 point scale: the Commercial Innovation Index (ÍIC), the Social Innovation Index (ÍIS). We can observe that Apple is perceived as being the most innovative company by consumers in its commercial offer, with a score of 78.9 points.

In the following section “General ranking”, the scores fluctuate between 1 and 120 (which is the number of companies included in the study), indicating the position of each company for each of the three rankings. Thus, we see that Apple is also considered by consumers to be the most innovative in digitalization (first in commercial innovation and first in digital innovation), while it is in 38th position (out of 120) in the social innovation ranking. At the same time, Toyota is perceived as the most innovative company in the social dimension.

The column “Evol.” shows the change in the commercial innovation ranking with respect to the previous year. Along these lines, we can see that Apple and Ikea hold the same spot, while Mercedes-Benz has gone up in the ranking in relation to 2022.

Finally, the section “Sector ranking” indicates the position of the company within the specific sector. Thus, for example, Ikea ranks first in commercial innovation and social innovation within the sector “Specialized stores and by departments”, which gives us a more detailed idea about each company.



Brand/ Company	Index scores			Evol.	General ranking			Sector ranking		
	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID
Apple	78.9	56.2	82.5	⊖	1	38	1	1	5	1
Ikea	76.4	63.8	55.0	⊖	2	4	72	1	1	3
Mercedes-Benz	75.3	60.7	61.2	⬆️	3	10	51	1	3	1
Sony	74.1	57.8	73.9	⬆️	4	21	16	2	2	6
Nike	74.0	56.0	52.3	⊖	5	41	85	1	1	3
YouTube	72.4	46.9	80.6	⬆️	6	104	2	1	3	1
Amazon	71.8	53.4	78.0	⬇️	7	56	5	1	3	1
Toyota	71.2	69.2	60.5	⬇️	8	1	54	2	1	2
Samsung	70.5	58.8	76.2	⬇️	9	16	10	3	7	4
ING	70.4	58.7	79.6	⬆️	10	17	3	1	1	1
Zara	70.2	54.5	58.8	⬇️	11	47	58	2	3	1
Uiigo	69.9	63.5	68.2	⬆️	12	5	31	1	1	3
Bosch	69.2	64.7	61.8	⬆️	13	3	47	1	2	3
Adidas	69.2	47.8	44.5	⬆️	14	97	99	3	5	4
Airbnb	68.8	54.5	73.0	⊖	15	48	20	1	5	2
Tiktok	68.7	44.2	68.4	⬇️	16	114	30	2	5	7
Xiaomi	68.7	52.8	77.8	⊖	17	62	6	4	6	2
Spotify	68.3	51.2	79.0	⬇️	18	70	4	3	2	2
Coca-Cola	68.3	46.8	34.0	⬇️	19	106	113	1	6	3
Decathlon	68.2	60.5	54.0	⬇️	20	11	77	2	2	4
Meliá	67.9	63.4	64.5	⬆️	21	6	38	2	1	3
Mahou	67.5	49.0	30.6	⬆️	22	90	117	1	4	5
Balay	67.5	65.0	58.5	⬆️	23	2	59	2	1	4
Volkswagen	67.0	56.4	52.5	⬆️	24	34	84	3	5	5
Cruzcampo	66.9	57.4	43.4	⬆️	25	24	103	2	1	1

The following three tables show the comparison of the 25 most innovative companies according to the three rankings: commercial, social, and digital for 2022 and 2023. Thus, we can observe the changes in the rankings, as well as differences in the customer scores.

There is a great diversity of sectors represented by the companies at the top of the **commercial innovation** ranking. This suggests that consumers can identify innovations in the different sectors analyzed. Among them, we observe sectors such as technology providers (Apple, Sony, Samsung), specialized stores and by departments (Ikea), automobiles (Mercedes-Benz, Toyota), fashion retailers (Nike, Zara), social networks (YouTube), e-commerce (Amazon), and banks and financial services (ING). Apple receives the highest score with 78.9 out of 100 (similar to the previous year). Apple and Ikea stand out as they continue to hold the first and second positions, respectively.

In the first positions of the **social innovation** ranking we see groups of companies pertaining to sectors such as automobiles, consumer durables and equipment, and hotels and accommodation, in which environmental change directly affects the consumer. Toyota received the maximum score with 69.2 out of 100 points. We highlight the fact that Toyota and Balay continue to hold first and second spots, respectively.

The highest scores in the three indexes can be found in the **digital innovation** ranking. In the first position of this ranking, we find, as could be expected, groups of companies pertaining to sectors such as social networks and technology providers. Apple continues to lead this ranking, but it is notable that YouTube now holds the second spot in the ranking, after going up four positions.

### The 25 most innovative companies in the **COMMERCIAL DIMENSION (ÍIC)**

Ranking	Brand/Company	2022	Brand/Company	2023
1	Apple	78.4	Apple	78.9
2	Ikea	75.4	Ikea	76.4
3	Toyota	74.7	Mercedes-Benz	75.3
4	Amazon	73.0	Sony	74.1
5	Nike	73.0	Nike	74.0
6	Samsung	71.8	YouTube	72.4
7	Tiktok	71.4	Amazon	71.8
8	Mercedes-Benz	71.2	Toyota	71.2
9	Zara	70.8	Samsung	70.5
10	Danone	69.4	ING	70.4
11	Spotify	69.4	Zara	70.2
12	Coca-Cola	69.0	Ouigo	69.9
13	Sony	69.0	Bosch	69.2
14	ING	69.0	Adidas	69.2
15	Airbnb	68.7	Airbnb	68.8
16	El Corte Inglés	68.6	Tiktok	68.7
17	Xiaomi/Redmi	67.9	Xiaomi	68.7
18	Decathlon	67.9	Spotify	68.3
19	Adidas	67.8	Coca-Cola	68.3
20	Primark	67.6	Decathlon	68.2
21	Bosch	67.5	Meliá	67.9
22	McDonalds	67.0	Mahou	67.5
23	Netflix	66.7	Balay	67.5
24	Balay	66.6	Volkswagen	67.0
25	Ouigo	66.6	Cruzcampo	66.9



The 25 most innovative companies  
in the **SOCIAL DIMENSION (IIS)**

Ranking	Brand/Company	2022	Brand/Company	2023
1	Toyota	71.8	Toyota	69.2
2	Balay	66.1	Balay	65.0
3	Ouigo	64.0	Bosch	64.7
4	Wallapop	62.5	Ikea	63.8
5	Ikea	62.1	Ouigo	63.5
6	Bosch	61.7	Meliá	63.4
7	Iberostar	61.1	Wallapop	62.7
8	LG	60.7	Renault	62.5
9	Samsung	60.6	Barceló	61.2
10	Siemens	59.3	Mercedes-Benz	60.7
11	Renault	59.1	Decathlon	60.5
12	Mutua Madrileña	58.9	Sanitas	60.0
13	NH	58.4	Iberostar	59.3
14	Meliá	58.4	Autobuses públicos	58.9
15	Alcampo	57.9	Seat	58.9
16	El Corte Inglés	57.8	Samsung	58.8
17	Apple	57.7	ING	58.7
18	Barceló	57.5	Zurich	58.6
19	Bolt	57.4	Huawei	58.3
20	Zalando	57.2	Siemens	57.9
21	Volkswagen	57.2	Sony	57.8
22	Danone	57.1	Metro	57.7
23	Carrefour	56.7	NH	57.7
24	Lenovo	56.7	Cruzcampo	57.4
25	Xiaomi/Redmi	56.7	LG	57.4

The 25 most innovative companies  
in the **DIGITAL DIMENSION (IID)**

Ranking	Brand/Company	2022	Brand/Company	2023
1	Apple	82.5	Apple	82.5
2	ING	81.6	YouTube	80.6
3	Samsung	78.7	ING	79.6
4	Amazon	78.0	Spotify	79.0
5	Spotify	77.9	Amazon	78.0
6	YouTube	76.6	Xiaomi	77.8
7	Xiaomi/Redmi	76.0	Booking	76.6
8	Booking	75.0	Lenovo	76.6
9	Lenovo	74.8	Twitter	76.5
10	Netflix	74.1	Samsung	76.2
11	Instagram	73.6	Instagram	76.0
12	Tiktok	72.8	Linkedin	75.7
13	Airbnb	72.6	Facebook	75.2
14	Twitter	72.5	Uber	75.2
15	Sony	72.4	Huawei	74.7
16	Asus	72.3	Sony	73.9
17	HBO	71.9	PrimeVideo	73.9
18	Linkedin	71.0	HBO	73.8
19	PrimeVideo	70.9	Asus	73.2
20	Aliexpress	70.8	Airbnb	73.0
21	Uber	70.5	Aliexpress	72.4
22	Wallapop	69.9	Netflix	72.3
23	Disney	69.8	Disney	70.7
24	Idealista	69.7	Cabify	70.5
25	Huawei	69.7	Movistar	70.1

## B. ÍEI disaggregated by sector

### ✚ AIRLINES SECTOR

The following reference values are based on the experience of customers who have traveled on the airlines analyzed in the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

⬆ Commercial Innovation Index - ÍIC: 56.4

⬆ Social Innovation Index - ÍIS: 50.1

⊖ Digital Innovation Index - ÍID: 60.9

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Iberia	60.3	56.4	63.5	64	36	42	⊖	1	1	1
Ryanair	57.7	43.9	57.9	76	115	60	⬆	2	4	4
Air Europa	56.3	54.0	61.6	82	53	48	⬇	3	2	2
Vueling	51.3	46.3	60.8	106	110	53	⬇	4	3	3

Iberia's position at the head of the three innovation indexes is worthy of note.



Innovation Award in the airlines sector | Iberia  
Martín Beitia, Head of Innovation

### ✚ AUTOMOBILES SECTOR

The following reference values are based on the experience of consumers who have been users of these car brands during the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

⬆ Commercial Innovation Index - ÍIC: 64.6

⬆ Social Innovation Index - ÍIS: 58.3

⊖ Digital Innovation Index - ÍID: 54.0

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Mercedes-Benz	75.3	60.7	61.2	3	10	51	⬆	1	3	1
Toyota	71.2	69.2	60.5	8	1	54	⬇	2	1	2
Volkswagen	67.0	56.4	52.5	24	34	84	⊖	3	5	5
Renault	65.5	62.5	57.5	30	8	62	⊖	4	2	3
Seat	60.9	58.9	54.3	61	15	75	⊖	5	4	4
Ford	59.8	56.2	49.2	66	39	92	⬆	6	6	7
Opel	59.6	56.0	49.8	68	40	90	⬆	7	7	6
Peugeot	57.3	50.5	47.0	78	79	95	⬇	8	8	8

Mercedes-Benz stands out as the first company in commercial and digital innovation. Toyota continues to be the sector leader in social innovation.



Global Innovation Award (SII) | Toyota  
Marta Martín, People & Organization Manager at Toyota

## 📌 BANKS AND FINANCIAL SERVICES SECTOR

The following reference values are based on the experience of customers who have been users of these financial entities in the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

⊖ Commercial Innovation Index - ÍIC: 51.0

⊖ Social Innovation Index - ÍIS: 48.5

⊖ Digital Innovation Index - ÍID: 63.9

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
ING	70.4	58,7	79.6	10	17	3	⊖	1	1	1
BBVA	56.1	50,8	69.2	85	75	29	⊖	2	3	2
Santander	54.4	46,7	63.4	94	107	43	⬆️	3	7	5
Bankinter	54.0	50,7	67.0	98	77	34	⬇️	4	4	3
CaixaBank	50.2	50,9	65.4	108	74	37	⊖	5	2	4
Ibercaja	49.6	50,5	57.8	112	78	61	⬆️	6	5	8
Sabadell	46.2	44,2	59.1	116	113	56	⬇️	7	8	7
Kutxabank	45.5	47,8	61.2	118	96	50	⬇️	8	6	6
Unicaja	32.5	35,8	52.8	120	120	83	⊖	9	9	9

ING continues to hold the top spot in the three innovation indexes.

## 📌 BEER SECTOR

The following reference values are based on the experience of consumers of these beer brands in the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

⬆️ Commercial Innovation Index - ÍIC: 62.9

⊖ Social Innovation Index - ÍIS: 51.9

⬇️ Digital Innovation Index - ÍID: 35.1

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Mahou	67.5	49.0	30.6	22	90	117	⬆️	1	4	5
Cruzcampo	66.9	57.4	43.4	25	24	103	⬆️	2	1	1
Estrella Galicia	65.6	53.3	34.3	29	57	110	⬇️	3	2	2
Damm	60.1	51.0	32.9	65	72	115	⬇️	4	3	4
San Miguel	54.4	48.6	34.1	95	93	112	⊖	5	5	3

Mahou heads the ranking in commercial innovation, while Cruzcampo leads in both social and digital innovation, being the only one with a score over 40 for the latter dimension. Perceptions in this category are relatively similar for all of the brands.

## CHAIN RESTAURANTS SECTOR

The following reference values are based on the experience of consumers at these restaurant chains during the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI are:

- Commercial Innovation Index - ÍIC: 61.1
- Social Innovation Index - ÍIS: 49.6
- Digital Innovation Index - ÍID: 51.0

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
McDonald's	63.3	50.7	55.4	45	76	70	⊖	1	2	1
Burger King	61.3	50.1	53.1	58	82	80	⊖	2	3	3
Telepizza	60.8	51.3	55.1	62	69	71	⊖	3	1	2
Foster's Hollywood	59.2	46.2	40.5	70	111	107	⊖	4	4	4

McDonald's continues to be at the top for commercial innovation and in 2023 it also led the digital innovation ranking. Telepizza went up one position and now heads the social innovation ranking. The company order in the ranking by commercial innovation stays the same as in 2022.

## CONSUMER DURABLES AND EQUIPMENT SECTOR

The following reference values are based on the experience of consumers that have been users of these brands during the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

- Commercial Innovation Index - ÍIC: 66.8
- Social Innovation Index - ÍIS: 61.2
- Digital Innovation Index - ÍID: 63.1

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Bosch	69.2	64.7	61.8	13	3	47	⊖	1	2	3
Balay	67.5	65.0	58.5	23	2	59	⊖	2	1	4
LG	65.3	57.4	69.7	32	25	27	⊕	3	4	1
Siemens	65.3	57.9	62.4	33	20	45	⊖	4	3	2

The three leading companies in each index for 2022 continue to head the 2023 rankings: Bosch is at the top of the ranking in commercial innovation, Balay leads in social innovation and LG in digital innovation.

This sector is considered to be the most innovative in the social dimension (61.2 points).

Additionally, this sector is the only one with average values over 60 points in the three indexes.



Innovation Award in the consumer durables and equipment sector | Bosch  
Belén García Arnau, Digital Manager



## DELIVERY AND SHIPPING SERVICES SECTOR

The following reference values are based on the experience of customers who have been users of these delivery and shipping services during the six months prior to conducting the survey. The average score of the three indexes making up the ÍEI for this sector are:

- ✔ Commercial Innovation Index - ÍIC: 55.2
- ⊖ Social Innovation Index - ÍIS: 52.2
- ⊖ Digital Innovation Index - ÍID: 55.2

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Glovo	61.6	53.8	67.4	55	54	32	⊖	1	1	1
Nacex	53.2	53.0	53.6	100	60	79	⊖	2	2	2
DHL	53.1	49.5	52.9	101	86	82	⬆️	3	4	3
Correos	52.7	52.7	47.0	103	64	96	⬇️	4	3	4

The results in this sector are highly stable. Glovo continues to hold the top spot in the three innovation rankings in this sector, followed by Nacex.



Innovation Award in the delivery and shipping services sector | Glovo  
Carla Cabedo, Communications & Institutional Relations Manager at Glovo, Spain

## E-COMMERCE SECTOR

The following reference values are based on the experience of consumers who have been users or who have engaged in transactions on these e-commerce sites during the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

- ✔ Commercial Innovation Index - ÍIC: 64.5
- ✔ Social Innovation Index - ÍIS: 51.4
- ⊖ Digital Innovation Index - ÍID: 71.3

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Amazon	71,8	53,4	78,0	7	56	5	⊖	1	3	1
Idealista	63,7	46,5	70,1	42	108	26	⬆️	2	4	3
Zalando	63,6	55,6	69,7	44	42	28	⊖	3	2	4
Wallipop	62,6	62,7	66,3	50	7	35	⬇️	4	1	5
Aliexpress	61,0	39,0	72,4	60	118	21	⬇️	5	5	2

Amazon stands out as the company ranked first in commercial and digital innovation, while Wallipop continues to lead in social innovation ranking



Innovation Award in the e-commerce sector | Amazon  
Patricia Ares Groba, Corporate communications Manager

## ▼ FASHION RETAILERS SECTOR

The following reference values are based on the experience of customers that have purchased these brands of clothing and sports shoes in the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

⊖ Commercial Innovation Index - ÍIC: 68.3

⊖ Social Innovation Index - ÍIS: 52.4

▼ Digital Innovation Index - ÍID: 48.6

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Nike	74.0	56.0	52.3	5	41	85	⊖	1	1	3
Zara	70.2	54.5	58.8	11	47	58	⊖	2	3	1
Adidas	69.2	47.8	44.5	14	97	99	⊖	3	5	4
Primark	66.5	48.5	30.0	27	94	119	⊖	4	4	5
Mango	61.6	55.3	57.5	54	45	63	⊖	5	2	2

Nike went up two spots in 2023 to become the leader in the social innovation ranking: in addition, it continues to rank first in commercial innovation. Zara tops the digital innovation ranking for another year. The company order in the ranking by commercial innovation stays the same as in 2022.

## ▼ HEALTH INSURANCE SECTOR

The following reference values are based on the experience of consumers who have been users of these health insurance companies during the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

⊖ Commercial Innovation Index - ÍIC: 54.4

⊖ Social Innovation Index - ÍIS: 53.2

▲ Digital Innovation Index - ÍID: 57.1

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Sanitas	62.9	60.0	63.7	47	12	41	⊖	1	1	1
DKV	53.4	53.2	56.9	99	58	65	⊖	2	2	2
Asisa	51.4	50.4	54.8	105	81	73	▲	3	3	3
Adeslas	50.1	49.2	53.0	109	88	81	▼	4	4	4

Sanitas stands out for being first in all three innovation rankings. (In 2022, it led in both commercial and digital innovation.)



## ▼ HOTELS AND ACCOMMODATION SECTOR

The following reference values are based on the experience of consumers that have been users of these hotel chains or the tourist accommodation intermediaries included in this category, during the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

- ⬆️ Commercial Innovation Index - ÍIC: 64.5
- ⊖ Social Innovation Index - ÍIS: 58.1
- ⬆️ Digital Innovation Index - ÍID: 66.7

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Airbnb	68.8	54.5	73.0	15	48	20	⊖	1	5	2
Meliá	67.9	63.4	64.5	21	6	38	⬆️	2	1	3
Booking	65.1	52.7	76.6	34	63	7	⬇️	3	6	1
Barceló	63.9	61.2	63.2	41	9	44	⬆️	4	2	4
NH	61.7	57.7	61.1	53	23	52	⬆️	5	4	6
Iberostar	59.6	59.3	61.5	69	13	49	⬇️	6	3	5

This sector combines hotels with tourist accommodation intermediaries. Airbnb continues to top the ranking in commercial innovation and Booking holds the first spot for digital innovation. Meliá is the new leader for social innovation.

## ▼ INSURANCE COMPANIES SECTOR

The following reference values are based on the experience of consumers that have been users of these insurance companies in the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

- ⊖ Commercial Innovation Index - ÍIC: 56.4
- ⊖ Social Innovation Index - ÍIS: 54.1
- ⊖ Digital Innovation Index - ÍID: 54.4

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Mutua Madrileña	62.2	56.9	62.1	52	27	46	⊖	1	3	1
Mapfre	58.8	54.3	57.5	72	50	64	⊖	2	4	2
Generali	56.4	57.1	55.5	81	26	69	⬆️	3	2	5
Allianz	56.1	52.2	54.2	84	66	76	⬇️	4	6	6
Catalana Occidente	55.9	54.1	55.9	86	51	67	⬆️	5	5	4
SantaLucía	55.3	51.0	42.9	88	73	104	⊖	6	7	8
Zurich	54.5	58.6	56.5	93	18	66	⬇️	7	1	3
Axa	52.1	48.8	50.3	104	92	88	⊖	8	8	7

Mutua Madrileña continues to be ranked as the first company in both the commercial and digital sector.

Zurich has gone up to lead the social innovation ranking. The average values for the three indexes are very similar, between 54 and 56 points.

## ✓ PASSENGER TRANSPORT SECTOR

The following reference values are based on the experience of passengers of diverse ground transport services during the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

⬆️ *Commercial Innovation Index - ÍC: 56.2*

⊖ *Social Innovation Index - ÍS: 54.6*

⬆️ *Digital Innovation Index - ÍD: 57.8*

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍC	ÍS	ÍD	ÍC	ÍS	ÍD		ÍC	ÍS	ÍD
Ouigo	69.9	63.5	68.2	12	5	31	⊖	1	1	3
Uber	66.6	56.7	75.2	26	29	14	⊖	2	4	1
Cabify	61.4	50.4	70.5	57	80	24	⊖	3	8	2
Alsa	56.8	55.4	58.9	79	44	57	⬆️	4	6	6
AVE	56.5	56.7	60.2	80	30	55	⬇️	5	5	5
Bolt	55.9	53.7	65.9	87	55	36	⊖	6	7	4
Metro	55.3	57.7	50.3	89	22	89	⊖	7	3	7
Autobuses públicos	48.0	58.9	42.9	114	14	105	⬆️	8	2	9
Renfe Cercanías	46.2	49.3	45.3	117	87	98	⬇️	9	9	8
Consortios de Taxi	45.0	43.8	41.0	119	116	106	⊖	10	10	10

Ouigo once again is ranked first in commercial and social innovation.

Uber tops the digital innovation ranking, followed by Cabify.

Innovation Award in the passenger transport sector | Ouigo  
Francisco Martín, Human Resources & Technology Director



The **ÍEI** is unique because it measures innovation taking into account **the consumers' point of view**, which differentiates it from other indices that consider the perspective of entrepreneurs, expert opinions or macroeconomic indicators.



## PROVIDERS OF ELECTRICITY, GAS, AND OTHERS SECTOR

The following references values are based on the experience of consumers who have been users of these electricity and gas providers during the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

- ⬆️ Commercial Innovation Index - ÍIC: 54.1
- ⬆️ Social Innovation Index - ÍIS: 50.9
- ⬆️ Digital Innovation Index - ÍID: 49.7

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
BP	58.5	55.5	45.7	73	43	97	⬆️	1	1	5
Repsol	58.2	53.2	54.0	75	59	78	⬇️	2	3	2
Iberdrola	55.1	54.6	54.7	91	46	74	⬆️	3	2	1
Cepsa	54.1	47.0	44.0	96	103	101	⬇️	4	6	6
Endesa	50.0	47.1	51.7	111	101	86	⬆️	5	5	3
Naturgy	48.4	47.9	48.1	113	95	94	⬆️	6	4	4



Innovation Award in the electricity, gas and others sector | BP  
Estrella Jara, Head of Communication and Advocacy, Spain and Portugal

BP holds first place in both commercial and social innovation. Iberdrola has gone up a spot and is the new leader in digital innovation. On this occasion, we can see that several firms have risen in social innovation perception, surpassing the 50-point mark.

This is the only sector in which we observe an increase in the average scores of the three rankings in 2023.

## RELEVANT FOOD BRANDS SECTOR

The following reference values are based on consumers' experience with the respective food brands in the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

- ⬆️ Commercial Innovation Index - ÍIC: 64.0
- ⬇️ Social Innovation Index - ÍIS: 50.8
- ⬇️ Digital Innovation Index - ÍID: 32.9

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Coca-Cola	68.3	46.8	34.0	19	106	113	⬆️	1	6	3
Nestlé	65.5	51.5	34.1	31	67	111	⬆️	2	3	2
Danone	64.8	54.0	33.3	36	52	114	⬇️	3	2	4
Campofrío	64.3	56.5	38.0	40	32	108	⬆️	4	1	1
Casa Tarradellas	62.3	47.0	27.3	51	102	120	⬇️	5	5	6
El Pozo	59.1	49.2	30.5	71	89	118	⬆️	6	4	5

In this sector, Coca-Cola has gone up a notch and leads the ranking in commercial innovation. Campofrío has also risen in the other rankings and is at the top in both social and digital innovation.

## ✓ SOCIAL NETWORKS SECTOR

The following reference values are based on the experience of consumers who have been users of these social networks in the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

- ⊖ Commercial Innovation Index - ÍIC: 64.2
- ✓ Social Innovation Index - ÍIS: 45.6
- ⬆ Digital Innovation Index - ÍID: 75.9

Brand / Company	Index scores			General ranking			Evol.	General ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
YouTube	72.4	46.9	80.6	6	104	2	⬆	1	3	1
Tiktok	68.7	44.2	68.4	16	114	30	✓	2	5	7
Spotify	68.3	51.2	79.0	18	70	4	✓	3	2	2
LinkedIn	65.9	51.5	75.7	28	68	12	⬆	4	1	5
Instagram	65.1	45.0	76.0	35	112	11	✓	5	4	4
Facebook	55.1	43.2	75.2	90	117	13	⬆	6	6	6
Twitter	54.0	37.1	76.5	97	119	9	✓	7	7	3

YouTube has gone up several positions and leads the rankings in both commercial and digital innovation. LinkedIn continues to top the social innovation ranking.

## ✓ SPECIALIZED STORES AND BY DEPARTMENTS SECTOR

The following reference values are based on the experience of customers who have made purchases from these stores during the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

- ⊖ Commercial Innovation Index - ÍIC: 66.9
- ⬆ Social Innovation Index - ÍIS: 58.0
- ⬆ Digital Innovation Index - ÍID: 56.5

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Ikea	76,4	63.8	55.0	2	4	72	⊖	1	1	3
Decathlon	68,2	60.5	54.0	20	11	77	⬆	2	2	4
Leroy Merlin	64,7	56.5	50.5	37	33	87	⬆	3	4	5
MediaMarkt	64,4	56.7	67.1	39	31	33	⊖	4	3	1
El Corte Inglés	60,7	52.6	55.9	63	65	68	✓	5	5	2

IKEA continues to be in first place for commercial innovation as well as social innovation, while MediaMarkt continues to head digital innovation.



Innovation Award in the specialized stores and by departments sector | Ikea  
Alfonso Negrete, Country Digital and Innovation Manager

## ✓ STREAMING SERVICES SECTOR

The following reference values are based on the experience of consumers who have been users of these streaming services during the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

- ⊖ Commercial Innovation Index - ÍIC: 60.5
- ⊖ Social Innovation Index - ÍIS: 48.6
- ⬆ Digital Innovation Index - ÍID: 72

Brand / Company	Index scores			General ranking			Evol.	General ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Netflix	64.6	46.5	72.3	38	109	22	⊖	1	4	3
Disney	62.9	51.1	70.7	48	71	23	⊖	2	1	4
HBO	58.2	49.6	73.8	74	85	18	⊖	3	2	2
PrimeVideo	56.2	47.2	73.9	83	100	17	⊖	4	3	1

Netflix continues to head the commercial innovation ranking. Disney went up one slot and leads the social innovation ranking. PrimeVideo ascended two positions and now tops the digital innovation ranking. The company order in the ranking by commercial innovation stays the same as in 2022.



Innovation Award in the streaming services sector | Netflix  
Ana Herrero Moreno, Public Relations & Communications Consultant

## ✓ SUPERMARKETS SECTOR

The following reference values are based on the experience of users of these supermarkets in the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

- ✓ Commercial Innovation Index - ÍIC: 55.3
- ✓ Social Innovation Index- ÍIS: 50.7
- ✓ Digital Innovation Index- ÍID: 42.3

Brand / Company	Index scores			General ranking			Evol.	General ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Lidl	61.5	56.9	49.2	56	28	93	⊖	1	1	2
Mercadona	59.8	47.3	30.7	67	98	116	⬆	2	5	6
Hipercor	57.6	49.8	44.1	77	84	100	⬆	3	3	3
Carrefour	54.9	54.3	49.6	92	49	91	⊖	4	2	1
Alcampo	50.0	46.9	36.3	110	105	109	⬇	5	6	5
Día	47.8	48.9	43.7	115	91	102	⊖	6	4	4

Lidl continues first in commercial innovation, and in 2023 it went on to lead the social innovation ranking as well. Carrefour went up a notch to rank first in digital innovation.



Innovation Award in the supermarkets sector | Lidl  
Josep Sans, Public Affairs, Lidl Spain

## TECHNOLOGY PROVIDERS SECTOR

The following reference values are based on the experience of consumers who have been users of diverse products of these technology brands in the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for this sector are:

- ⬆️ Commercial Innovation Index - ÍIC: 68.5
- ⊖ Social Innovation Index - ÍIS: 56.7
- ⬆️ Digital Innovation Index - ÍID: 76.4

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Apple	78.9	56.2	82.5	1	38	1	⊖	1	5	1
Sony	74.1	57.8	73.9	4	21	16	⬆️	2	2	6
Samsung	70.5	58.8	76.2	9	16	10	⬇️	3	7	4
Xiaomi	68.7	52.8	77.8	17	62	6	⊖	4	6	2
Huawei	63.7	58.3	74.7	43	19	15	⬆️	5	1	5
Asus	62.8	56.2	73.2	49	37	19	⬆️	6	4	7
Lenovo	61.1	56.4	76.6	59	35	8	⬇️	7	3	3

Apple continues to be in the first position in both the commercial and digital ranking (in the sector as well as in the general ranking). Huawei has gone up several spots and is ranked first in social innovation.

Users consider this sector to be the most innovative in two rankings: commercial innovation and digital innovation.

## TELECOMMUNICATIONS SECTOR

The following reference values are based on the experience of consumers who have been users of these brands operating in the telecommunications sector in the six months prior to conducting the survey. The average scores of the three indexes making up the ÍEI for the sector are:

- ⊖ Commercial Innovación Index - ÍIC: 55.7
- ⊖ Social Innovation Index - ÍIS: 50.1
- ⊖ Digital Innovation Index - ÍID: 65.1

Brand / Company	Index scores			General ranking			Evol.	Sector ranking		
	ÍIC	ÍIS	ÍID	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Movistar	63.2	52.9	70.1	46	61	25	⊖	1	1	1
Orange	52.8	50.1	64.4	102	83	39	⬆️	2	2	2
Vodafone	51.2	47.2	63.9	107	99	40	⬇️	3	3	3

Movistar went up one position in the social innovation ranking, and in 2023 heads all three rankings.



Innovation Award in the telecommunications sector | Movistar  
Paz Bringas García, Public Affairs Manager

### C. Sector ranking

The interpretation of the following table is similar to the previous ones. In the first section titled "Index scores", we can see the mean scores of the three indexes in each sector on a scale of 100 points. The second section, titled "Ranking", indicates the ordinal position of each sector for each of the indexes. Thus, we can see how the technology providers sector is perceived by consumers as having the most innovative commercial offer and in the digital dimension as well. The consumer durables and equipment sector, followed by automobiles, continues to lead social innovation. The "Evol." column indicates if there has been a change in the ranking in relation to 2022 commercial innovation.

Sector	Index scores			Evol.	Ranking		
	ÍIC	ÍIS	ÍID		ÍIC	ÍIS	ÍID
Technology providers	68.5	56.7	76.4	⬆️	1	5	1
Fashion retailers	68.3	52.4	48.6	⬇️	2	9	18
Specialized stores and by department	66.9	58.0	56.5	⬇️	3	4	12
Consumer durables and equipment	66.8	61.2	63.1	⬆️	4	1	8
Automobiles	64.6	58.8	54.0	⬆️	5	2	15
E-commerce	64.5	51.4	71.3	⬇️	6	12	4
Hotels and accommodation	64.5	58.1	66.7	⬆️	7	3	5
Social networks	64.2	45.6	75.9	⬇️	8	21	2
Relevant food brands	64.0	50.8	32.9	⬇️	9	14	21
Beer	62.9	51.9	35.1	⬆️	10	11	20
Chain restaurants	61.1	49.6	51.0	⬇️	11	18	16
Streaming services	60.5	48.6	72.7	⬇️	12	19	3
Airlines	56.4	50.1	60.9	⬆️	13	16	9
Insurance companies	56.4	54.1	54.4	⚖️	14	7	14
Passenger transport	56.2	54.6	57.8	⬆️	15	6	10
Telecommunications	55.7	50.1	66.1	⬇️	16	17	6
Supermarkets	55.3	50.7	42.3	⬇️	17	15	19
Delivery and shipping services	55.2	52.2	55.2	⚖️	18	10	13
Health insurance	54.4	53.2	57.1	⚖️	19	8	11
Providers of electricity, gas and others	54.1	50.9	49.7	⬆️	20	13	17
Banks and financial services	51.0	48.5	63.9	⬇️	21	20	7



ÍEI 2024, group of award winners



Award winners 2024  
Global IIS: Toyota  
Spanish IIS: Balay  
Spanish IID: Cabify

**Institutional welcome**  
Mercedes Esteban, Business Administration Department Director at UC3M; Teresa Riesgo, General Innovation Secretary at the Ministry of Science, Innovation & Universities; Mario Merino, Vice Rector for Research & Transfer at UC3M; José Luis Cortina, President of Neovantas



**Neovantas**  
Juan de Rus, Neovantas Director & Lecturer at UC3M



ÍEI 2024, panel of awarded companies: Balay, Ikea and Ouigo



ÍEI 2024, coffee break

## 5. APPENDIX

### A. About those heading the ÍEI



#### Lola C. Duque

Associate (Titular) Professor of Marketing in the Department of Business Administration at Universidad Carlos III de Madrid. She holds a PhD in Management from the Universidad de Barcelona, an MSc in Business and Economics (Universidad Pompeu Fabra), and a BA in Business Administration (Universidad Nacional de Colombia).

Her main research areas are services marketing and consumer welfare. Lola currently teaches various subjects in the area of marketing in undergraduate and graduate degree programs, and is one of the persons leading the Spanish Innovation Index initiative.



#### Lluís Santamaría

Associate (Titular) Professor of Accounting in the Department of Business Administration at Universidad Carlos III de Madrid. Lluís holds a PhD in Business Administration and a BA in Business and Economics from the Universidad Autónoma de Barcelona (Spain). His chief areas of research are: management of innovation and accounting information systems. In his research he examines aspects of corporate governance, management of innovation, technological cooperation and comparative institutional analysis. Lluís currently teaches management accounting, financial analysis, and management of innovation.

### B. More about the entities involved

**uc3m**

**INDEM**

The Institute for the Development of Enterprises and Markets (INDEM) seeks to be a bridge between the university and the real world: a link between its members and the business and social world, committed to promoting and disseminating research applied to making business activity more efficient and effective. INDEM's endeavors have a special emphasis on business innovation. INDEM is composed of more than 60 researchers: the majority from the UC3M Department of Business Administration, with others coming from other Universidad Carlos III de Madrid departments (Economics and Statistics) as well as other prestigious international universities

**NEOVANTAS**  
consulting

Neovantas is an international management consultancy and is a strategic partner of UC3M in implementing the ÍEI. Neovantas works to accelerate change through advanced analytics, understanding the cognitive mechanisms behind the data.

Its experimental methodology ensures results that narrow the gap between intention and behavior in a sustainable way over time.



After creation of the Norwegian Innovation Index (developed by the researchers Tor W. Andreassen, Line Lervik-Olsen and Seidali Kurtmollaiev from the Norwegian School of Economics), other countries have implemented an analogous index that uses this same methodology; among them: the United States (Fordham University's Gabelli School of Business), Denmark (Aarhus University), Sweden (Karlstad Business School), Belgium (Hasselt University) and Finland (Hanken School of Economics). More recently, Australia (University of Queensland) has joined the coalition.

The entities making up this coalition of Innovation Indexes work in a coordinated way on research topics and to disseminate results.



## SIGMADOS

The leading Spanish market research and demographic research company, selected after a painstaking public tender process for consumer data collection.

For more in-depth information about ÍEI,  
you can visit our webpage

[indicedeinnovacion.uc3m.es](http://indicedeinnovacion.uc3m.es)





The logo consists of a grid of colored squares (yellow, teal, blue, green) with lines connecting them, forming a stylized 'S' shape.

**SPANISH  
INNOVATION  
INDEX**

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