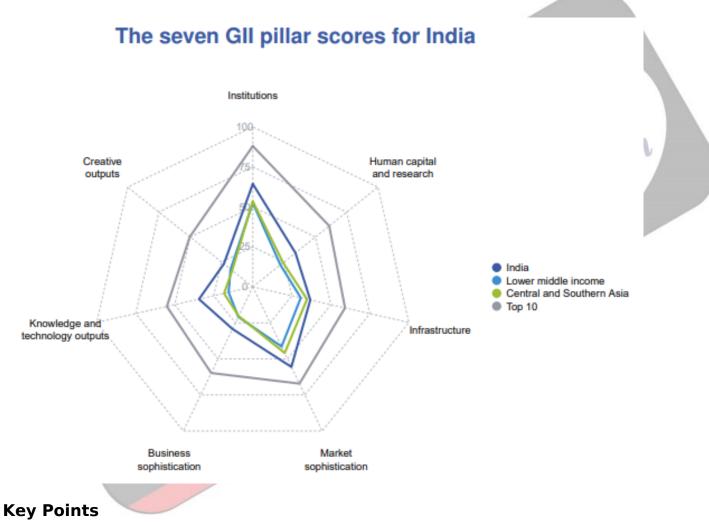


Global Innovation Index 2021

Why in News

Recently, India has climbed two spots and has been **ranked 46th in the** <u>Global Innovation Index (GII)</u> **2021 rankings.**



- Global Innovation Index (GII) 2021:
 - About:
 - Launch: The GII is launched by the <u>World Intellectual Property Organization</u>
 (<u>WIPO</u>), a specialized agency of the <u>United Nations</u>.
 - The GII aims to capture the multi-dimensional facets of innovation ranking and rich analysis referencing around **132 economies.**
 - Partnership: It is published in partnership with the Portulans Institute and

other corporate partners:

- The Brazilian National Confederation of Industry (CNI), <u>Confederation of Indian Industry (CII)</u>, Ecopetrol (Colombia) and the Turkish Exporters Assembly (TIM).
- **Indicators:** The index ranks world economies according to their innovation capabilities and consists of roughly 80 indicators grouped into **innovation inputs** and **outputs.**
 - **Innovation inputs:** Institutions; Human capital and research; Infrastructure; Market sophistication; Business sophistication.
 - Innovation outputs: Knowledge and technology outputs; Creative outputs

Global Performance:

- **Top Five: Switzerland, Sweden, U.S.,** and **U.K.** continue to lead the innovation ranking, and have all ranked in the top 5 in the past three years.
 - The **Republic of Korea** joins the top 5 of the GII for the first time in 2021.
- Asian Countries: Four Asian economies feature in the top 15: Singapore (8), China (12), Japan (13) and Hong Kong, China (14).

India's Performance:

- India has been on an upward trajectory over the past few years in the GII.
 - India has shot up from a rank of 81 in 2015 to 46 in 2021.
- India performs better in innovation outputs than innovation inputs in 2021.
 - This year India ranks 57th in innovation inputs, the same as last year but higher than 2019.
 - As for innovation outputs, **India ranks 45th.** This position is the same as last year but higher than 2019.
- India ranks 2nd among the 34 lower middle-income group economies.
- India ranks 1st among the 10 economies in Central and Southern Asia.
- The government attributed the country's improved performance to the departments of atomic energy, science and technology, biotechnology and space.

Other Findings from the GII 2021:

- Investments in innovation reached an all-time high before the pandemic with R&D growing at an exceptional rate of 8.5% in 2019.
- **Government budget allocations** for the top R&D spending economies showed continued growth in 2020.
- The publication of scientific articles worldwide grew by 7.6% in 2020.
- India, Kenya, the Republic of Moldova, and VietNam hold the record for overperforming on innovation relative to their level of development for the 11th year in a row.

Note

- The <u>India Innovation Index</u> has been developed by <u>NITI (National Institution for Transforming India) Aayog</u> on the lines of the GII.
 - The index goes beyond traditional approaches by considering the best parameters in measuring innovation such as patents per million of population, publication in scientific journals, percentage of GDP spending on research.
 - It also adds parameters that are specific to the Indian economy (eg. **<u>Demographic</u> <u>dividend</u>**), to give it a more holistic coverage.

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