Global Innovation Index 2020

Why in News

Recently, the **Global Innovation Index 2020** was released by the <u>World Intellectual Property</u> <u>Organisation</u> (WIPO).

- India is at the 48th position in the list of top 50 innovative countries.
 - India occupied the 52nd position in **2019 rankings.**

Key Points

- Switzerland, Sweden, the USA, the UK and Netherlands are the top five countries.
- With a group of Asian economies advancing up the rankings, the index indicates that "a gradual eastward shift in the locus of innovation" is underway.
- In Asian economies, China, India, the Philippines and Vietnam have made the most progress on the index in recent years, with all four now among the top 50.
 - **India is one of the leading innovation achievers** in the central and southern Asian region, as it has **shown a consistent improvement** in its innovation ranking for the last 5 years.
 - China, which is the only middle-income economy among the top 30, now holds the 14th position.

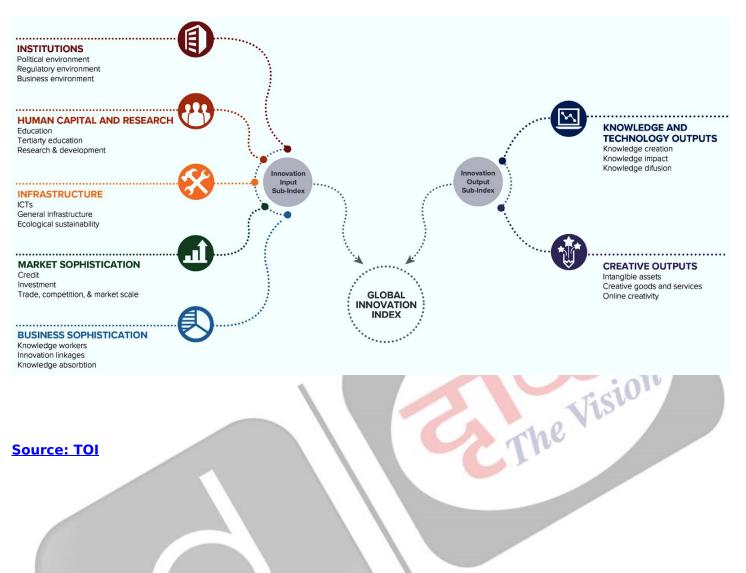
India Specific Highlights:

- India has become the third most innovative lower-middle-income economy in the world.
- India ranks in the top 15 in indicators such as the <u>Information and Communication</u> <u>Technology</u> (ICT) services exports, <u>government online services</u>, graduates in science and engineering, and Research and Development-intensive global companies.
 India improved the most in three pillars: Institutions (61st), business sophistication
- India improved the most in three pillars: Institutions (61⁻¹), business sophistica (55th), and creative outputs (64th).
 The consistent improvement in the index rankings is ewing to the immense know
- The consistent improvement in the index rankings is owing to the immense knowledge capital, the vibrant startup ecosystem, and the amazing work done by the public and private research organisations.
- The India Innovation Index 2019 which was released by the NITL Aayog, has been widely accepted as the major step in the direction of decentralisation of innovation across all the states of India.

Global Innovation Index

- It provides detailed metrics about the innovation performance of 131 countries and economies around the world.
- Its 80 indicators explore a broad vision of innovation, including political environment, education, infrastructure and business sophistication.
- It is published annually by Cornell University, INSEAD and the WIPO.
- 2020 Theme: Who will Finance Innovation?

 The GII 2020 sheds light on the state of innovation financing by investigating the evolution of existing mechanisms and by pointing to progress and remaining challenges.



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