

GLOBAL INNOVATION RANKING

Prelims: Economics

Prelims Tag: Economy, Global Innovation Index

Mains: GS-III- Effects of liberalization on the economy, changes in industrial policy and their effects on Industrial Growth.

Mains Tag: Global Innovation Index, Economy

- ▶▶ **Context:** India climbs five ranks in global innovation index to the 52nd position
- ▶▶ Union Minister of Commerce & Industry and Railways launched the **Global Innovation Index (GII) 2019** in New Delhi
- ▶▶ GII theme of this year: Creating Healthy Lives - The Future of Medical Innovation
- ▶▶ It is focusing on not just curative but preventive healthcare where wellness becomes a part of society.

About Global Innovation Index:

- ▶▶ The GII has been jointly developed by Cornell University, Paris-based business school Insead and WIPO.
- ▶▶ It includes more than 80 indicators exploring a broad vision of innovation, including political environment, education, infrastructure and business sophistication.
- ▶▶ **Aim:** It is aimed at helping policy makers better understand how to stimulate and measure innovative activity.
- ▶▶ **Highlights:** This is the **first time** that the **GII has been launched in Asia** or in an emerging economy.
- ▶▶ **Ranking:** Switzerland continued to top the index in 2019 while Israel made its way into the top 10. China, too, improved its ranking to 14th from 17th last year.

India's Scenario:

- ▶▶ India maintains its top place in the Central and Southern Asia region as the 52nd ranked economy this year.
- ▶▶ India jumped five places to improve its position from 57th last year to 52nd in 2019.
- ▶▶ From 81 in 2015, India's 29-place move up the GII represents the biggest jump by any major economy.

- ▶▶ Thanks to its high-quality scientific publications and universities, India remains 2nd among middle-income economies in the quality of innovation.
- ▶▶ This year India reaches the 15th spot in global companies' R&D expenditures.
- ▶▶ It also features in the GII ranking on the world's top science and technology clusters, with Bengaluru, Mumbai and New Delhi included in the global top 100 clusters.
- ▶▶ India exhibited strengths in indicators such as graduates in science and engineering, global R&D companies expenditure, quality of universities and market sophistication,
- ▶▶ It lagged behind in education, ecological sustainability, females employed with advanced degrees, ICT access and use and environmental performance.

