Unleash innovation to spur growth in Europe

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Improving Europe’s capacity to innovate and be globally competitive requires further efforts to encourage disruptive ideas and foster their commercial up-take. These are some of the conclusions to be drawn from the latest ranking of innovation performance across Europe.

The European Commission’s Innovation Union Scoreboard 2015 reveals that the EU’s overall level of innovation has remained stable. However, the crisis has left an impact on the private sector’s innovative activity: the number of innovative firms is in decline, as are SMEs’ innovations, patent applications, exports of high-tech products, venture capital investments and sales of innovative products. While there have been improvements in human resources, business investments in research and development and the quality of science, these are not enough to result in a stronger innovation performance.

In the overall ranking, Sweden is once more the innovation leader, followed by Denmark, Finland and Germany. The fastest growing innovators are Malta, Latvia and Bulgaria, Ireland, the UK and Poland. In global comparison, the EU continues to be outperformed by the US, Japan and South Korea.

Commissioner Carlos Moedas, responsible for Research, Innovation and Science, said: "We need more investments to boost the EU's innovation performance. This should go hand in hand with better conditions and a single market for innovative products and services in Europe. We are working on this at EU level and stand ready to help Member States implement the reforms to enhance the impact of their public investments."

The European Fund for Strategic Investments will be crucial for research and innovation, in particular to restore venture financing to its pre-crisis levels. In addition, through the Capital Markets Union, the Commission aims to further improve access to finance for businesses, and in particular SMEs. Strengthening the synergies between the EU’s research funding programme Horizon 2020 and Structural Funds will also play an important role in stimulating investment levels.

Through the new Policy Support Facility, the Commission will assist Member States in reforming their national research and innovation systems and in leveraging business innovation.

Later this year, as part of the Single Market Strategy further steps will be presented towards creating a more innovation friendly business environment. In addition, efforts will be made to make the unitary patent work and for standards to be more conducive to innovation.

In parallel, the Commission is taking action to speed up the digital transformation of industry and to create a business environment where innovative companies can flourish and obtain easier and affordable intellectual property protection for their innovations.

For the IUS Summary Innovation Index ranking and individual summaries of the innovation performance of all 28 Member States and other European countries see fact sheet.

Background

The annual Innovation Union Scoreboard provides a comparative assessment of the research and innovation performance of the EU Member States. The Scoreboard is a useful, non-binding tool that helps Member States assess the strengths and weaknesses of their research and innovation systems and see where to concentrate efforts to boost their innovation performance. In addition to EU Member States, the Scoreboard covers Serbia, Former Yugoslav Republic of Macedonia, Turkey, Iceland, Norway and Switzerland. On a more limited number of indicators, available internationally, it also covers Australia, Brazil, Canada, China, India, Japan, Russia, South Africa, South Korea and the US. The IUS2015 is accompanied by an additional analysis that ranks the Member States on individual indicators (Annex H).

The Innovation Union Scoreboard covers the innovation system as a whole, covering both public and private sectors’ innovation capacities. The scoreboard captures a total of 25 different indicators, which encompass the external conditions for innovation, the level of firms own innovation activity and how this translates into benefits for the whole economy.
More information on the Innovation Union Scoreboards:

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