

Innovation today (The Innovation Imperative: Contributing to Productivity, Growth and Well-Being)

Innovation is high on the agenda of both policy makers and other actors in the innovation system. But innovation itself is changing rapidly. The growing role of the Internet, investments in knowledge-based capital (KBC) and globalisation are among the major underlying supply-side forces that affect innovation. Demand-side factors, such as challenges related to the environment, to society (ageing, inequalities) and to the slowdown in economic growth are also impacting the dynamics and orientation of innovation. This chapter provides a brief overview of these recent trends and drivers.

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