

# 5

# key takeaways

from the 50<sup>th</sup> meeting of the OECD Working Party on Innovation and Technology Policy (TIP)

## What have we learnt?

**With the digital transformation, rapid ongoing changes in innovation ecosystems require rethinking traditional policy approaches and promoting policy experimentation to identify new best practices.**

Digital transformation is affecting innovation processes and outcomes across the economy, including fast-paced developments in the field of artificial intelligence (AI). This transformation is a challenge for many actors in innovation ecosystems, including SMEs that may risk lagging behind adoption of new technologies.

**Dedicated innovation policies can help promote social, industrial and territorial inclusiveness as well as sustainable growth.**

Inequalities in individuals', industries' or regions' capacities to engage in innovation can be harmful to economic growth and exacerbate income inequalities if they exclude individuals from innovation processes. Environmental sustainability remains an important societal challenge requiring innovation responses.

1



**Innovation policy-making is more effective by adopting a systemic approach** that takes

into account the interactions between firms, government, civil society and academia in the innovation eco-system. Such an approach also needs to consider the combined effects of different innovation policy instruments and how these are shaped by specific regional contexts.

2



**Innovation has become a priority in practically every field of policy, requiring policy co-ordination to optimise policy impacts.**

3



**Where is innovation policy heading?**

**There is an increasingly important role for innovation policy to foster and co-ordinate knowledge co-creation through open innovation.**

With more complex innovations that integrate digital components, knowledge producers in industry and academia continue to specialize in specific technology areas and scientific/economic activities. More than ever, innovation thrives from dynamic innovation ecosystems that combine complementary skills of businesses, academia and entrepreneurs.

4



5

