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Innovation doesn't just fall from the sky: law and policy

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Innovation:

To the OECD definition, I would add

Commercial - have you manufactured and found a market?

Public Sector or Social - have you implemented and is it replicable?

A Government role?

Important for societal challenges such as:

- *Demographic change and health*
- *Climate change and energy*
- *Modernisation of education*

Security/Defence/Cybersecurity

For a conducive regulatory & business environment



European Council

Conclusions on innovation
24-25 October 2013

October European Council

- Covered a range of topics including the digital economy and innovation
- Investment and innovation in the digital sphere will be key drivers of future growth, jobs and competitiveness.
- Europe is not yet taking full advantage of the opportunities afforded by the digital economy, in large part due to market fragmentation
- Completing the digital single market by 2015 is therefore a high priority

Bridging the innovation gap

- The Union's intellectual and scientific potential does not always translate into new products and services that can be sold on markets.
- The main reasons for this commercialisation gap are: difficulties in accessing finance, market barriers and excessive red tape.
- The grouping of research institutes and industry ("clusters") can provide the ground for fruitful interaction between them and for the emergence of new products, services and industries.



Better coordinated use of tools to support research and innovation

- *Europe needs a better-coordinated use of tools such as grants, pre-commercial public procurement and venture capital,*
- *Europe needs an integrated approach from research and innovation to market deployment.*
- *Special attention should be paid to the role of the public sector in enabling systemic innovations*
- *Open access to publicly funded research results and knowledge transfer as part of innovation strategies at national and European levels.*