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UAE No. 2 in GCC for innovation

Ranking comes in the wake of govt's declaration of new National Innovation Strategy

Issac John

DUBAI — The UAE ranks second after Saudi Arabia among Gulf countries on the 2015 edition of the Global Innovation Index, or GII.

The index, published by Cornell University, business school Insead and the World Intellectual Property Organisation, ranked the UAE 47th while Saudi Arabia was at 43rd and Qatar at 50th.

The index surveyed 141 economies around the world and used 79 indicators to gauge their innovative capabilities.

Switzerland, the United Kingdom, Sweden, the Netherlands and the United States are the world's five most innovative nations, according to the GII 2015, while China, Malaysia, Vietnam, India, Jordan, Ke-

nya and Uganda are among a group of countries outperforming their economic peers.

In the 2014 GII survey, the UAE was in 36th position ahead of Saudi Arabia. The report did not give the reasons for the UAE's drop in rankings.

The UAE's second ranking in the GCC comes in the wake of the government's declaration of a new National Innovation Strategy aimed at becoming one among the most innovative nations in the world within a seven-year period.

The National Innovation Strategy was first announced by His Highness Shaikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, on October 19, 2014.

Later on November 30, the UAE

Federal Cabinet approved the designation of 2015 as the Year of Innovation in a plan to make the UAE a world innovative leader.

Marking 2015 as the Year of Innovation is aimed at supporting the federal government's efforts in attracting national skills and increasing distinguished research, besides boosting efforts to build a national cadre who are able to lead the UAE's future in this field towards more progress, prosperity and innovation.

"The UAE continues to be at the forefront of innovation, with government emphasis on diversifying the country's economy," du chief executive officer Osman Sultan said.

"At du, we have worked hard to created connected ecosystems

that ensure knowledge diffusion and seamless innovation.”

The UAE Ministry of Economy has partnered with the Global Trade Development Week, or GTDW, in a move to explore global and local levers for innovation in global trade and economic development.

The set of initiatives announced on Sunday will engage leaders from private and public sector, as well as academia, to define future priorities for the UAE, and also provide a showcase for other emerging economies.

As part of this initiative, the GTDW will gather insights through a survey of the 1,000 trade leaders from government and private sector in over 100 countries, which are due to attend the

GTDW in Dubai this October. The GII 2015 looks at “Effective Innovation Policies for Development” and shows new ways that emerging-economy policymakers can boost innovation and spur growth by building on local strengths and ensuring the development of a sound national innovation environment.

“Innovation holds far-reaching promise for spurring economic growth in countries at all stages of development. However, realising this promise is not automatic,” said WIPO director-general Francis Gurry. “Each nation must find the right mix of policies to mobilise the innate innovative and creative potential in their economies.”

The UK, in second place and up from the 10th position in 2011, hosted the global launch of the eighth edition of the GII.

India remains at the top of the regional ranking of Central and Southern Asia this year, followed by Kazakhstan and Sri Lanka, which has significantly improved its position.

“The GII underlines the steady outperformance of India on innovation relative to its level of development,” said Chandrajit Banerjee, director-general of the Confederation of Indian Industry.

“We applaud the new innovation policies put in place by the

new Indian government, which are not yet effectively captured by the data used in the GII. Some of these measures have already had a positive impact on the build-up of innovation momentum and entrepreneurial mood in the country, and we expect this trend to grow in the coming months and years,” he added.

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The GCC's top in the world

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Saudi Arabia

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Qatar

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