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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.*