



GLOBAL INNOVATION INDEX - ECONOMY

News: The Prime Minister has expressed pride for Indian Innovators as India climbs to the 40th rank in the Global Innovation Index of World Intellectual Property Organization (WIPO).

WHAT'S IN THE NEWS?

What is Global Innovation Index (GII)?

- The Global Innovation Index (GII) is an annual ranking of countries by their capacity for, and success in, innovation. It is published by **Cornell University, INSEAD, and the World Intellectual Property Organization**, in partnership with other organisations and institutions, and is based on both subjective and objective data derived from several sources, including the International Telecommunication Union, the World Bank and the World Economic Forum.
- The GII aims to capture the multi-dimensional facets of innovation ranking and rich analysis referencing around 132 economies.
- The GII is commonly used by corporate and government officials to compare countries by their level of innovation.
- The GII is computed by taking a simple average of the scores in two sub-indices, the Innovation Input Index and Innovation Output Index, which are composed of five and two pillars respectively.
- Innovation inputs: Institutions; Human capital and research; Infrastructure; Market sophistication; Business sophistication.
- Innovation outputs: Knowledge and technology outputs; Creative outputs
- Each of these pillars describe an attribute of innovation, and comprise up to five indicators, and their score is calculated by the weighted average method.

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The seven GII pillar scores for India



About World Intellectual Property Organization (WIPO)

- The World Intellectual Property Organization (WIPO) is **one of the 15 specialized agencies of the United Nations (UN) – headquartered in Geneva, Switzerland.**
- WIPO was created to promote and protect intellectual property (IP) across the world by cooperating with countries as well as international organizations.
- WIPO's activities including hosting forums to discuss and shape international IP rules and policies, providing global services that register and protect IP in different countries, resolving transboundary IP disputes, helping connect IP systems through uniform standards and infrastructure, and serving as a general reference database on all IP matters.
- WIPO also works with governments, nongovernmental organizations (NGOs), and individuals to utilize IP for socioeconomic development.

Key Highlights of the Global Innovation Index 2024:

- **India's Regional Dominance:** Ranked **first** among the **10 economies** in **Central and Southern Asia**, signifying its leadership in innovation within the region.
- **Science and Technology (S&T) Cluster Ranking:** India secured **4th position** globally in the WIPO's S&T Cluster Ranking.



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- **Top Innovation Hubs:** Indian cities such as **Mumbai, Delhi, Bengaluru, and Chennai** are recognized among the **world's top 100 S&T clusters**, underscoring their role as centers for technological advancements and research.
- **Intangible Asset Intensity:** India holds the **7th rank globally** for **intangible asset intensity**, reflecting the country's strength in non-physical assets such as **patents and trademarks**.

Source: <https://indianexpress.com/article/trending/top-10-listing/top-10-most-innovative-countries-2024-india-rank-innovation-index-9597268/>



**P.L. RAJ IAS & IPS ACADEMY | 1447/C, 3rd floor, 15th Main Road,
Anna Nagar West, Chennai-40. Ph.No.044-42323192, 9445032221
Email: plrajmemorial@gmail.com Website: www.plrajiasacademy.com
Telegram link: https://t.me/plrajias2006 YouTube: P L RAJ IAS & IPS ACADEMY**