

The new European research agenda

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There are many top European scientists and highly innovative European companies, but on average, despite a series of innovation policy strategies and targets, Europe has consistently failed to exploit its potential for innovation-based growth. This event gathered the Commissioner for Research, Science and Innovation and key players in academia and knowledge intensive businesses, to express their views on the new European research agenda along with its main challenges and opportunities.

With its fragmented innovation policies and product markets and its wide cultural differences, Europe is failing to create an innovation based value-chain. It is focusing on incremental rather than disruptive innovation and specializing in medium-tech sectors. Moreover, rules and procedures are numerous and overwhelmingly complex. By recognizing these issues, it was consensual that structural reforms are essential in order to increase the efficiency of the available funds for science and innovation. These reforms must remove the obstacles to the creation of a single market, by not only harmonizing, but also simplifying legislation.

Notwithstanding, in line with these reforms, Europe also needs to turn its weaknesses in opportunities. Europe's cultural differences are a source of innovation, given that diversity is also a source of creativity. Besides, the capacity of our scientists and entrepreneurs to survive with the current difficulties is a proof of their quality and potential.

Europe's lack of entrepreneurial spirit is another major issue in science and innovation. Combined with a high fear of failure, European scientists do not have a mentality prone to risk-taking. Besides, universities still have a negative attitude towards entrepreneurship, which disconnects scientific research from the real economy. Indeed, it is in detriment of their academic careers that scientists take their knowledge to market. This issue must be tackled in order to foster the creation of knowledge-based disruptive innovations. From a financial perspective, the lack of funding and of strategic investors is also a hurdle. This is particularly missing in the period after the academic publications and the first attempts to bring the new knowledge to market.

Additionally, for large businesses currently pursuing R&D in Europe, one of the main concerns is the lack of skills and talent, namely in IT. In this regard, migration policies should be adjusted to take this problem in consideration. Furthermore, the educational system must play a key role, not only in contributing to generate a skilled workforce, but also promoting creativity and risk-taking.

Finally, it was mentioned that innovation policies are sometimes rather uncoordinated, between the private and public sectors, and also within the public sector solely. Sectorial policies often work in isolation, neglecting the multidisciplinary nature of innovation. Besides, different policies targeting different stages of the innovation process are frequently without a common unified strategy. This lack of coordination is affecting negatively the innovation ecosystem.

Notes by Diogo Machado