



# Global Innovation Index 2020

## Why in News

Recently, the **Global Innovation Index 2020** was released by the [World Intellectual Property Organisation](#) (WIPO).

- India is at the **48<sup>th</sup> position** in the list of top 50 innovative countries.
  - India occupied the 52<sup>nd</sup> position in [2019 rankings](#).

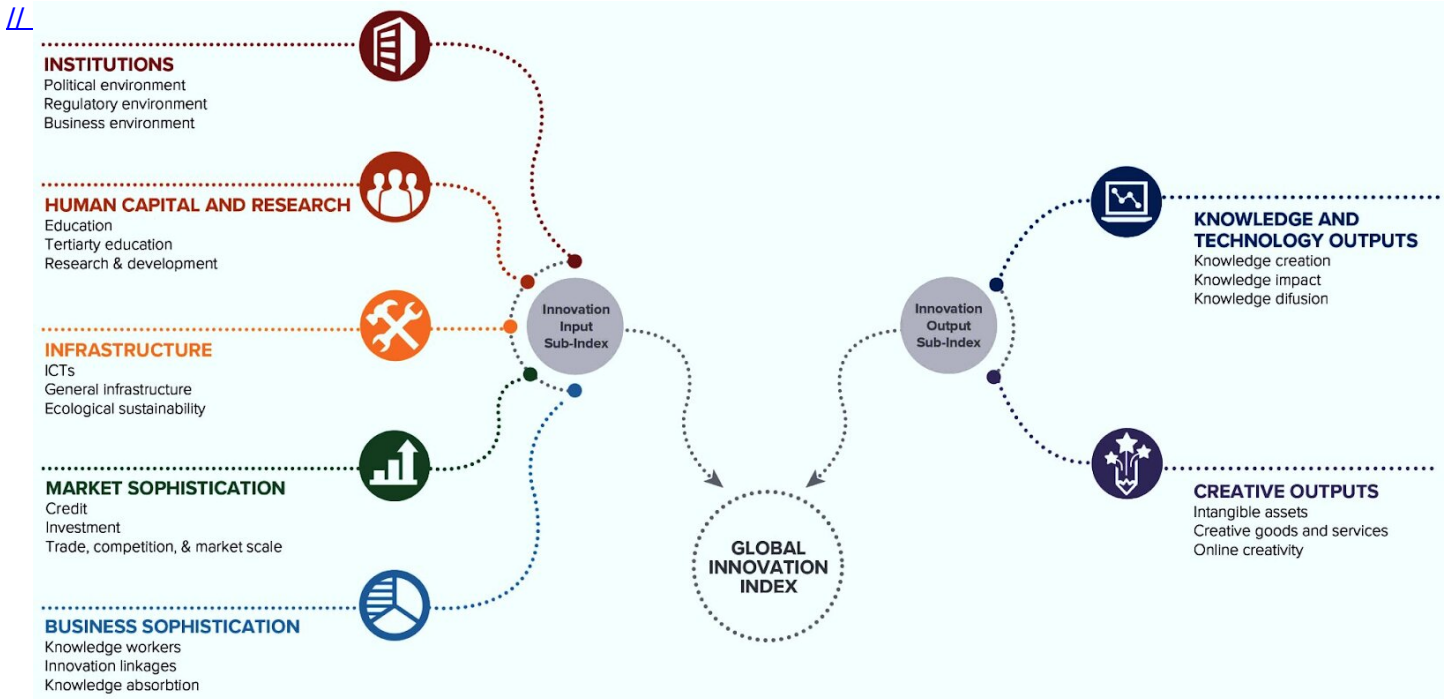
## Key Points

- **Switzerland, Sweden, the USA, the UK and Netherlands** are the top five countries.
- With a group of **Asian economies advancing up** the rankings, the index indicates that "**a gradual eastward shift in the locus of innovation**" is underway.
- In Asian economies, **China, India, the Philippines and Vietnam** have made the most progress on the index in recent years, with all four now among the top 50.
  - **India is one of the leading innovation achievers** in the central and southern Asian region, as it has **shown a consistent improvement** in its innovation ranking for the last 5 years.
  - **China**, which is the **only middle-income economy among the top 30**, now holds the **14<sup>th</sup> position**.
- **India Specific Highlights:**
  - India has become the **third most innovative lower-middle-income economy** in the world.
  - India ranks in the **top 15** in indicators such as the [Information and Communication Technology \(ICT\) services exports](#), [government online services](#), **graduates in science and engineering**, and **Research and Development-intensive global companies**.
  - India **improved the most in three pillars:** Institutions (61<sup>st</sup>), business sophistication (55<sup>th</sup>), and creative outputs (64<sup>th</sup>).
  - The **consistent improvement** in the index rankings is owing to the immense knowledge capital, the vibrant startup ecosystem, and the amazing work done by the public and private research organisations.
  - The [India Innovation Index 2019](#) which was released by the [NITI Aayog](#), has been widely **accepted as the major step in the direction of decentralisation of innovation** across all the states of India.

## Global Innovation Index

- It provides **detailed metrics about the innovation performance of 131 countries and economies** around the world.
- Its **80 indicators** explore a broad vision of innovation, including political environment, education, infrastructure and business sophistication.
- It is published annually by **Cornell University, INSEAD** and the **WIPO**.
- **2020 Theme: Who will Finance Innovation?**

- The GII 2020 sheds light on the state of innovation financing by investigating the evolution of existing mechanisms and by pointing to progress and remaining challenges.



[Source: TOI](#)

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