

## Opening Remarks for the President for the Global Innovation Index Launch

I welcome the launch of the Global Innovation Index in the Annual Ministerial Review. The Council's discussion of science, technology, innovation (STI) and culture provides a perfect backdrop for learning more about ways in which the Global Innovation Index measures progress on STI. The Global Innovation Index has already established itself as the premier reference among innovation indices and has evolved into a valuable benchmarking tool that can allow all stakeholders to evaluate progress on a continual basis.

As we have already heard, science, technology and innovation have an important role in fostering the achievement of the Millennium Development Goals. This is because innovation capacity is critical to providing solutions in health, education, agriculture and climate change and other pressing global challenges. Building technology and innovation capacity within countries as a whole will also shape the ways in which governments will provide education and health services in coming years so it will also be important to the future development agenda.

We have already seen that all countries now recognize that innovation driven growth is indispensable to their future prosperity. Some developing countries have already achieved significant economic growth through the creation and deployment of STI capacity. But, this has not been the case for all countries, in particular LDCs. As you will hear later this week when we discuss the development and transfer of technology to Africa and LDCs, innovation has to be integrated into national and international development priorities as these are the countries where the technological divide is the greatest.

How do we build capacity for innovation, especially where the market is not strong and incentives are market-based? Perhaps it will come from local hubs and geographic concentrations of universities, companies, specialized suppliers, service providers, and associated institutions.

I look forward to hearing more about the policies and institutions that can accelerate the building capacity and culture of innovation at local levels.