

# Foreword



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Welcome to the 15<sup>th</sup> edition of WIPO's flagship *Global Innovation Index (GII)*, where we track the current state of innovation globally and rank the innovative performance of 132 countries.

This year's *GII* finds the innovative sectors of the world economy at a crossroads. On the one hand, science and innovation investments continued to surge in 2021, performing strongly even at the height of a once in a century pandemic. International patent filings, R&D expenditure, scientific publications and other key innovation metrics also all showed continued growth.

Take the trend in venture capital (VC) deals. Typically, the pool of capital available for financing innovation shrinks during periods of economic turbulence, with VC investment declining in line with the overall business cycle. However, the current crisis has instead seen a historic boom in VC activity, with the number of deals increasing by almost 50 per cent last year.

On the other hand, even as the pandemic recedes, storm clouds remain overhead, with increasing supply-chain, energy, trade and geopolitical stresses.

In such a world, understanding the state of innovation is even more critical than ever, and this is why the theme of this year's GII is the future of innovation-driven growth. With contributions from experts and business leaders from around the world, we explore the trajectory of key innovation indicators, including the rate of technological progress, the underlying technology adoption and the socioeconomic impact of innovation. Two innovation waves in particular are identified as having the greatest potential to improve productivity and change lives for the better – the Digital Age and Deep Science.

Supporting countries at all stages of development in strengthening their innovation ecosystem is a key objective of the GII. More than a reference guide, the GII has established itself as a powerful tool for the construction and development of pro-innovation policies, with countries working with us to create similar indices at the sub-national level.

To help quantify its reach and impact, last year we gathered information from Member States on how they use the Index. Of the 110 responding countries, more than 75 use the GII either to improve their innovation ecosystem, strengthen innovation metrics, or as a specific reference in economic policymaking.

During a time of continued economic volatility, WIPO stands ready support all our Member States in harnessing innovation for the benefit of economies and societies the world over, creating jobs, attracting investments and boosting growth. I sincerely hope that this year's GII will help each and every country to find the best levers to make this happen.