

Global Innovation Index

Published On: 30-09-2022

Why is in news? PM feels proud of our Innovators as India climbs to the 40th rank in the Global Innovation Index of WIPO

India climbed six notches to **40th position** in the Global Innovation Index 2022, according to a report by the Geneva-based **World Intellectual Property Organization** (WIPO), a specialised agency of UN.

The Global Innovation Index 2022 (GII) takes the **pulse of recent global innovation trends** in the context of a continuing COVID-19 pandemic, war and global supply chain and energy disruptions.

Switzerland is the most innovative economy in the world in 2022 - for the 12th year in a row - followed by the United States, Sweden, the United Kingdom and the Netherlands.

China is nearing the top 10 while Turkey and India enter the top 40 for the first time, according to the GII 2022.

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

<u>World Intellectual Property Organization</u>: It is **one of the 15 specialized agencies** of the United Nations (UN) – headquartered in **Geneva**, **Switzerland**.

India Innovation Index: Published by NITI Aayog.

It is a comprehensive tool for the evaluation and development of the country's innovation ecosystem. It ranks the states and the union territories on their innovation performance to build healthy competition amongst them

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