



Top 10 most innovative nations



Where are the world's most innovative nations? Look to Europe.

In a new index from the World Intellectual Property Organization, Cornell University, and the French business school INSEAD, seven European countries rank as the world's most innovative nations.

The Global Innovation Index looked at 142 economies and determined their innovation level from 84 indicators such as the quality of top universities, availability to microfinance, and venture capital deals (more on methodology here).

Here's the top 10:

1. Switzerland
2. Sweden
3. United Kingdom
4. Netherlands
5. United States
6. Finland
7. Hong Kong (China)
8. Singapore
9. Denmark
10. Ireland



Among the top group, the index has seen consistency within the ranking over the years. That's because, as the report theorizes, "innovation success leads to the emergence of a virtuous circle: once a critical threshold has been reached, investment attracts investment, talent attracts talent, and innovation generates more innovation." But there are encouraging signs that innovation is thriving in countries around the world, and not just in developed economies.

For example, a group of 18 countries are outperforming other countries in their income brackets. They include the Republic of Moldova, China, India, Uganda, Armenia, Vietnam, Malaysia, Jordan, Mongolia, Mali, Kenya, Senegal, Hungary, Georgia, Montenegro, Costa Rica, Tajikistan and Latvia.

And the region that has seen the most improvement in the index? Latin America, with Costa Rica leading the region.

"Dynamic innovation hubs are multiplying around the world despite the difficult state of the global economy. These hubs leverage local advantages with a global outlook on markets and talent." said WIPO Director General Francis Gurry, in a [statement](#). "For national-level policy makers seeking to support innovation, realizing the full potential of innovation in their own backyards is often a more promising approach than trying to emulate successful innovation models elsewhere."

[Read the full report.](#)¹

¹ The source: <http://www.smartplanet.com>