



The EIT's mission and priorities from 2014 to 2020

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Chairman of the EIT Governing Board

This affects us all ...



Pasterze Glacier - Austria

Innovation: do we understand its nature?

1

Discovery

Finding out something not yet known

2

Invention

creating or designing something not existing before

3

Translation

processing discoveries and/or invention into innovation

4

Innovation

making changes with societal impact based on discoveries and/or invention

'Great myths die hard' - Nature

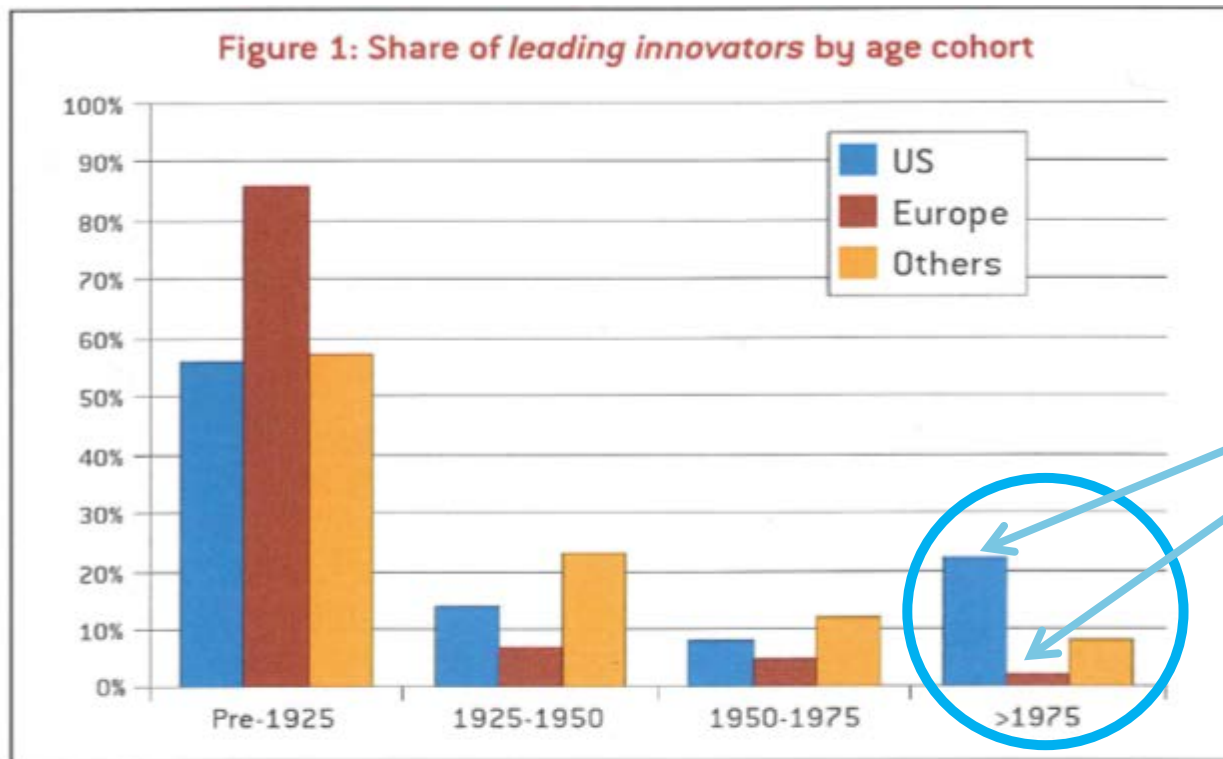
October 2013 502 - Dufour, A., Carroll, S.B.

Europe's untapped potential to support world-class innovation

- High level of education & solid academic base
- Impressive corporations and SMEs
- Historical power houses of research & science
- Increasing number of centres of excellence
- Long tradition of product development
- Growing interactions between national R&D players



The smoking gun: age distribution of innovative companies



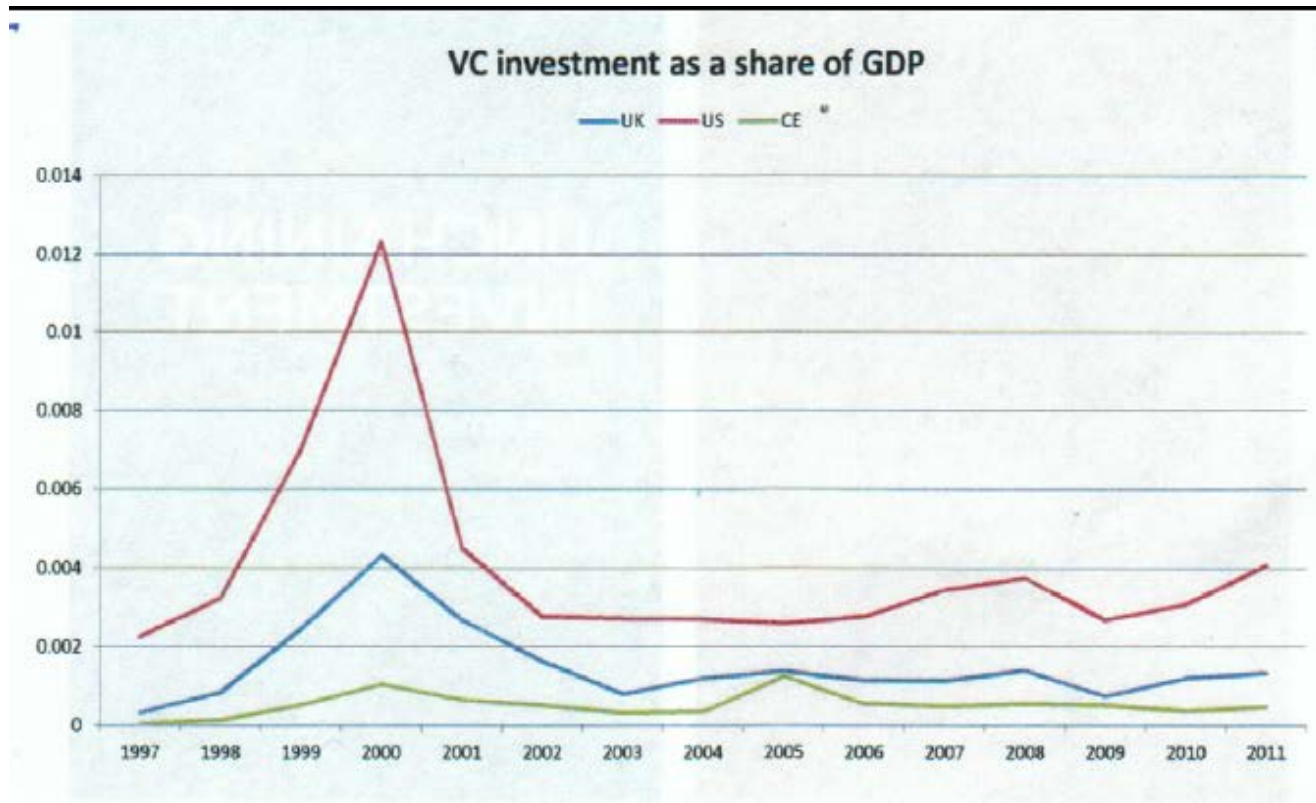
New firms set-up in the last 25 years

US: approx. **21%**
EU: approx. **2%**

Source: author's calculations. Note: Figure based on a sample of 226 companies, obtained from matching firms in the FT Global 500 from 2007 with the 2007 EC-IPTS Top 1000 EU and non-EU R&D scoreboard companies. Leading innovators are thus defined both by their market capitalisation and R&D expenditures. The US has 80 companies in this sample, Europe 86 and other countries 60.

RISK CAPITAL AND ENTREPRENEURS: THE YING YANG TWINS OF INNOVATION

European VC Investment continues to lag the US Share of GDP



Entrepreneurship as driver of innovation

Our horizon needs to be reshaped



Joseph Schumpeter:

“The entrepreneur drives economy by combining assets, including technologies, in new ways, creating new opportunities, new markets, new economic values and [...] the eagerness of million of people as consumers seeking to improve their lives....”

Our strategy to boost innovation in Europe

To seed European ecosystems where research, business and higher education come together to find sustainable solutions to societal challenges by:

- creating interconnected knowledge hubs,
- breeding entre- and intrapreneurs, and
- attracting investors.



EIT – pioneering entrepreneurship driven innovation

- EIT was set up in 2008 to unlock the European innovation landscape through a new agenda at EU level.
- EIT is the first initiative of the EU bringing together the three sides of the knowledge triangle.
- With the entrepreneur in the driver's seat to form the necessary links between higher education, business and research.



EIT's first 'innovation factories'

Climate-KIC, EIT ICT Labs and KIC InnoEnergy are growing into thriving innovation hubs since 2010

14,155

Attractiveness of education programmes → more than 13 applicants per offered seat



108

of start-ups created



318

of new graduates



146

of knowledge transfers /adoption



404

of business ideas incubated



89

of new or improved products, services & processes launched



Priorities for EIT's future development

Fostering the growth and impact of the existing three KICs

Climate-KIC, EIT ICT Labs & KIC InnoEnergy

Creating new KICs

2014: healthy living and active ageing & raw materials

2016: food4future & added value-manufacturing

2018: urban mobility

Sharing and disseminating EIT good practices

EIT - from concept to growth



2006 - 2009: from
idea to reality



2010 - 2013: learning
by doing and set up
of the EIT HQ and
first 3 KICs

2014 onwards: EIT
growth under Horizon
2020 with a budget of
EUR 2.7 billion

The EIT in 2020

**Silo mentality of EU
innovation players has been
disrupted**

**Entrepreneurs and
intrapreneurs are seen as the
drivers of innovation**



**Financial sustainability &
accountability at the heart of
KICs**

**Innovative ecosystems with
global impact targeting
societal challenges are a
reality**