

Australia a Top Innovator?

Written by GrantSmart
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GE recently commissioned two reports on innovation in Australia.

The report by independent economics firm, Milken Institute, rates Australia as leading in five, and above average in two, of the seven innovation indicators used to examine the efforts of 22 countries. The report also found Australia to be a leader in facilitating collaboration.

In contrast, the second report conducted by market research firm Strategy One provides the GE Innovation Barometer, measuring business sentiment towards innovation. This is a survey of 2,800 global business leaders including 100 from Australia. This report shows that business sentiment towards Australia as an innovation leader is low - Australia was ranked 16th out of 30 countries.

The GE Innovation Barometer also revealed that locally, 31% of Australian respondents felt the innovation environment had not improved over the last five years, among the most negative response rates globally.

"Both reports highlight the importance of innovation to strengthening the Australian economy, but they are poles apart in assessment of the local commitment to research and development," said Michael Ackland, Vice President of Strategy & Growth for GE in Australia and New Zealand.

Australian business leaders overwhelmingly agree (88%) that the key to innovation is partnerships between different organisations rather than stand-alone activity.

More information on the reports, and the reports themselves can be found on the [GE website](#) .

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