

## **Session 1: Innovation lightning/TED-type talks**

**Panel Name:** A Different Perspective on Canada's Innovation Capacity

**Panel Organizer (non-speaker):**

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**Abstract:**

As Canadians, we keep telling ourselves the story that we do not compare favourably with the rest of the world in innovation. Study after study has confirmed that we lag the rest of the world in our capacity for innovation.

- Canada ranks 16th on the Global Innovation Index behind many much smaller countries such as Switzerland, Sweden, Netherlands, and Finland.
- We rank 13th out of 16 peer countries on The Conference Board of Canada's Innovation Report Card.
- The World Economic Forum ranked Canada 15th out of 144 countries in its world competitiveness index.

While we excel at research, getting those inventions accepted in the market has turned into a national angst, with writers everywhere opining as to what should be done in order to claim our place as world leaders in innovation.

But are we looking at the full story? Do we really know why we are bad? Do we know precisely where we fail? And from that, can we figure out what to do about it?

At the Impact Centre we have set out to look at how we measure our success in terms of research and development spending, patents produced and labour force productivity. What we are finding is that we may have been looking at the statistics in too simplistic a manner. When you look at the data under a different lens, adjusting for certain national characteristics, we might actually be doing better than we think we are. We are also looking at other factors that influence innovation success: availability of capital and talent and how we deploy the resources that we have available. In doing this we are crafting a new story that opens up a discussion aimed at coming to a deeper understanding of our capacity for bringing innovative ideas and products to the market. We are attempting to challenge the accepted narrative on innovation in Canada and open up a wider discussion of our challenges and opportunities.