



Regional Innovation Strategy in Cyprus (RISC)

Establishment of a Technology Park in Cyprus

Regional Innovation Strategy in Cyprus

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Regional Innovation Strategy in Cyprus (RISC)

NEED – EU Policy

“Innovation will have to play a key role if the EU is to close the competitiveness gap with the United States”

EU Enterprise Commissioner Erkki Liikanen, 22 Nov. 2001

CYPRUS

D.G. Research Innovation Scoreboard 2003

Business R&D Expenditure in Cyprus 0,05% (lowest in EU !)

EU x 26, USA x 40.2, Japan x 45,6

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RIS Projects

- *Enhancement of innovation*
- *Cooperation between R&D policy with the policy of economic and social cohesion*

Cooperation – Consensus - Commitment

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OBJECTIVES:

- I. Formulation of the innovation strategy for Cyprus
- II. Development of an Action Plan with specific actions and measures
- III. Creation and operation of the innovation observatory in Cyprus (ERMIS-Evaluation of RISC and Monitoring of the Innovation Strategy)
- IV. Participation of Cyprus in the European Innovative Regions Network

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Project's Characteristics:

Budget: **660k€**

Funding from EU: **75%**

Duration: **32 months** (November 2001 - June 2004)

Evaluation Report:

«Considering Cyprus is new to this type of FP5 project, evaluators have been impressed by the high quality of this proposal and the level of commitment».

Decision of the Council of Ministers 52.599 (26/10/2000):

«Utilisation of the capabilities offered by the RIS Project in Cyprus»

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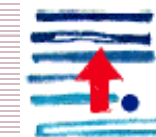


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Project's Characteristics (cont.):

Consortium

Research Promotion Foundation (Cyprus)



TALOS Development Organisation (Cyprus)



Aristotelion University of Thessalonica (Greece)



Kent Technology Transfer Centre (UK)



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Project's Phases :

Phase 0: Definition

Main Outcome: Operational Plan

Phase 1: Analysis (*2500 questionnaires, 50 technology audits, workshops, interviews*)

Main Outcome: Synthesis Report on the Analysis of the Innovation System

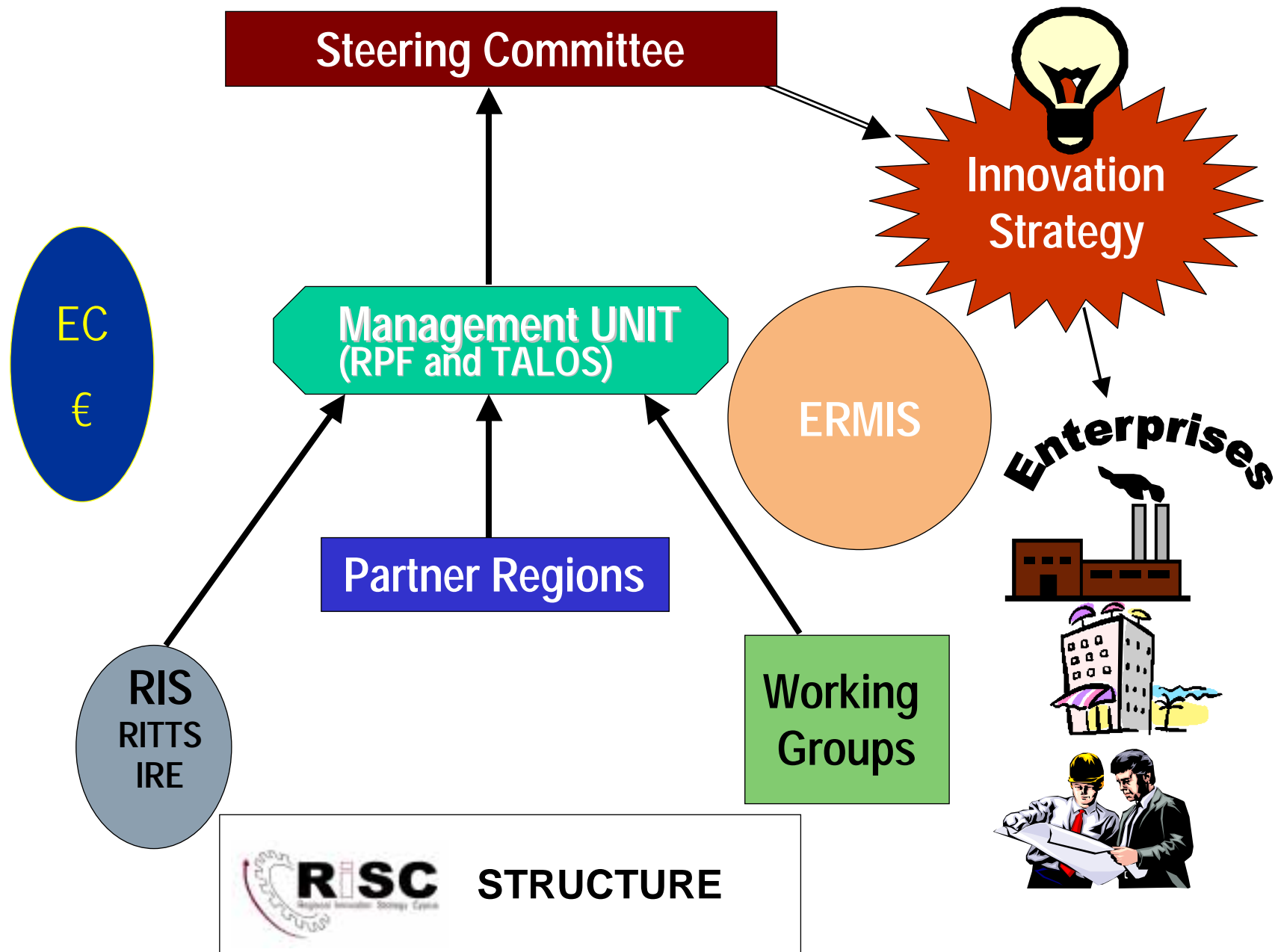
Phase 2: Implementation

Main Outcome: Innovation Strategy, Action Plan

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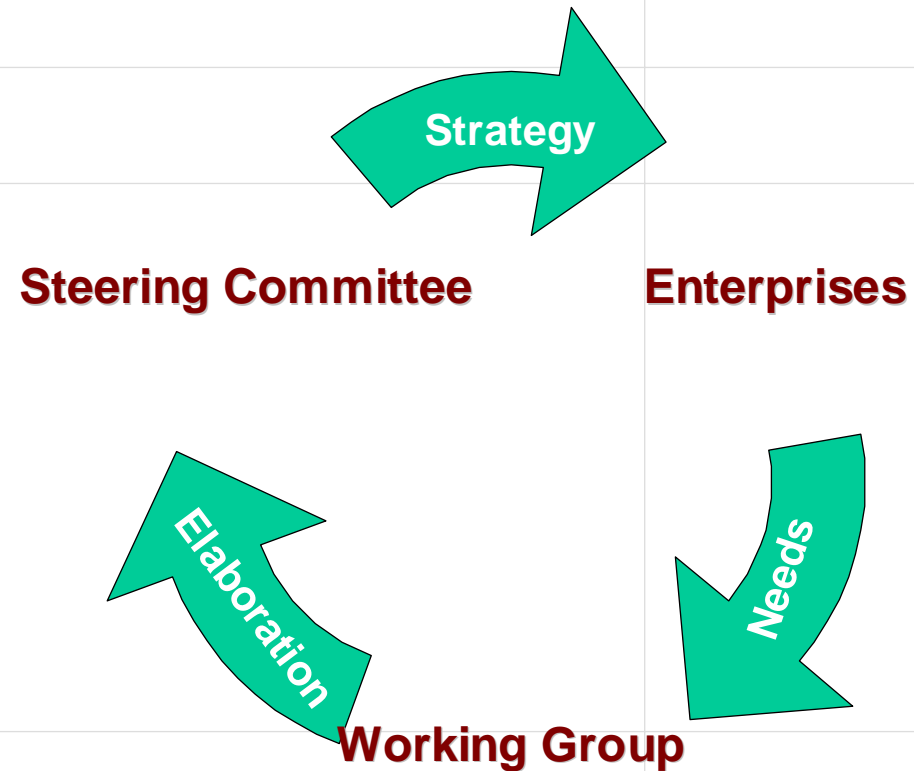


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Analysis Phase : Analysis of the Innovation System (Questionnaires, Technology Audits, Workshops)

- Innovation and Technology Demand
- Innovation and Technology Supply
- Support of Innovation and Technology Transfer
- Funding Mechanisms

SWOT Analysis

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Innovation System in Cyprus

**Innovation
and
Technology
Supply**

**Support of
Innovation
and
Technology
Transfer**

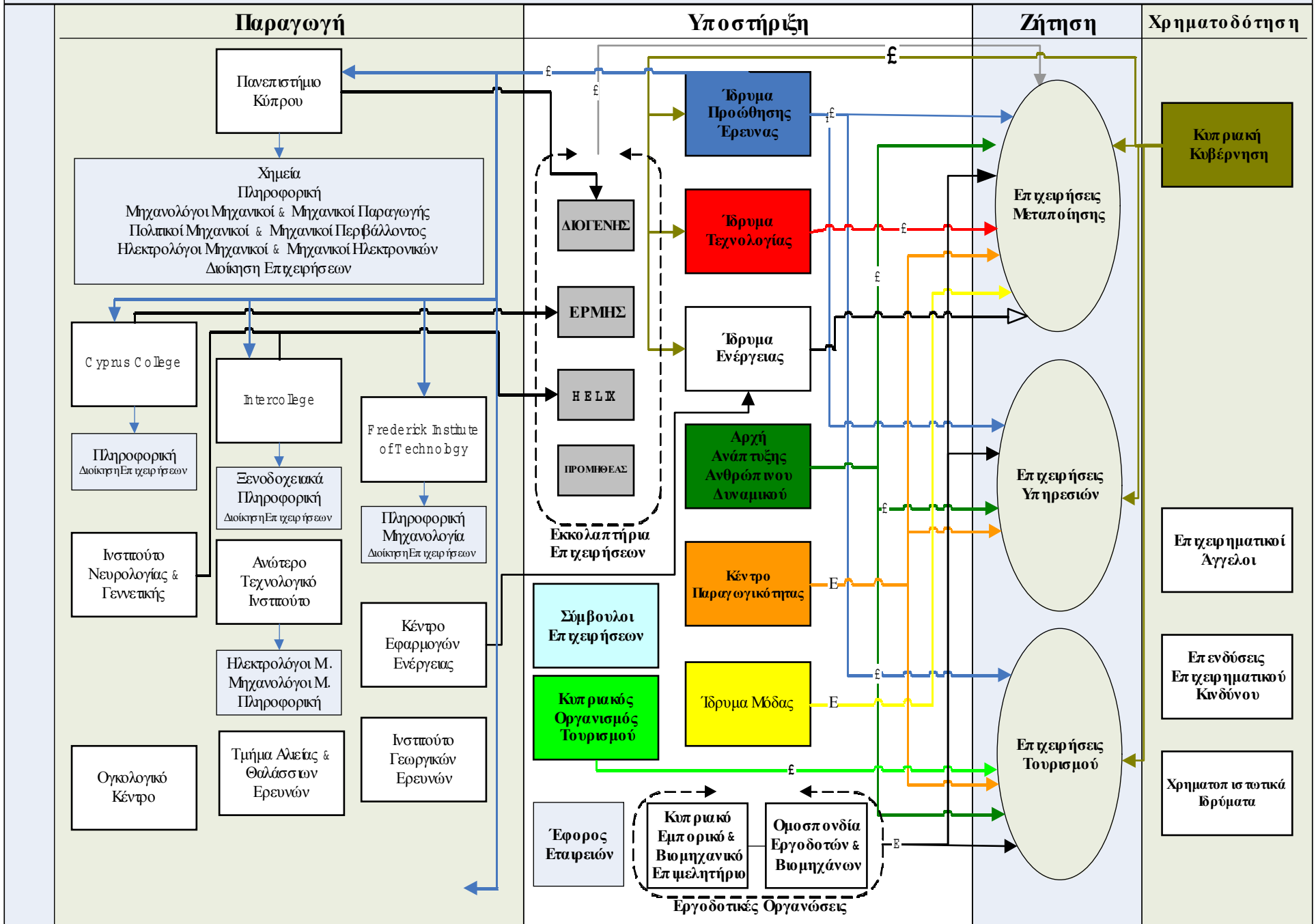
**Innovation
and
Technology
Demand**

**Funding
Mechanisms**

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Main weaknesses of the innovation system

- Low performance of enterprises in all RTD indicators
- Lack of communication channels between the “demand” side (enterprises) and the “supply” side (RTD institutions) of the innovation system
- Absence of an organised system for the support of innovation and technology transfer
- Absence of financial mechanisms and appropriate measures for funding innovative entrepreneurial activities

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Action Plan

5 Keystone Priorities – 15 Actions

1. Support to the endogenous capacity of enterprises for innovative activities (3 Actions)
2. Bridge the gap between the enterprises and the academia - Enhance the innovation support system (4 Actions)
3. Improvement of human potential (2 Actions)
4. Development of mechanisms for financing innovation (2 Actions)
5. Creation of innovative culture and sensitization on issues related to RTDI (4 Actions)

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Next Steps

- Approval of the Action Plan by the Steering Committee (September 2004)
- Implementation of 3 Pilot Actions
- Implementation of the Action Plan
- Operation of the innovation observatory in Cyprus (ERMIS) Evaluation of RISC and Monitoring of the Innovation Strategy)

RISC has set up a sustainable mechanism for the promotion of innovation in Cyprus

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