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Who will finance innovation? On 2 September 2020, the World Intellectual Property Organization (WIPO) has released its [Global Innovation Index 2020](#) presenting the latest global innovation trends and the annual innovation ranking of 131 economies. The theme of this year's GII - Who Will Finance Innovation? - is timely given the human and global economic damage wreaked by the COVID-19 global pandemic. Many governments are setting up emergency relief packages to cushion the impact of the lockdown and face the looming recession. But the GII 2020 advises that further rounds of support must prioritize and then broaden support for innovation, particularly for smaller enterprises and start-ups that are facing hurdles in accessing rescue packages.

"The rapid, worldwide spread of the coronavirus requires fresh thinking to ensure a shared victory over this quintessential global challenge," says [WIPO Director General Francis Gurry](#). "Even as we all grapple with the immediate human and economic effects of the COVID-19 pandemic, governments need to ensure that rescue packages are future oriented and support the individuals, research institutes, companies and others with innovative and collaborative new ideas for the post-COVID era. Innovations equal solutions."

In its associated annual ranking of the world's economies on innovation capacity and output, the GII shows year-on-year stability at the top, but a gradual eastward shift in the locus of innovation as a group of Asian economies – notably China, India, the Philippines and Viet Nam – have advanced considerably in the innovation ranking over the years.

Switzerland, Sweden, U.S., U.K and Netherlands lead the innovation ranking, with a second Asian

economy - the Republic of Korea - joining the top 10 for the first time (Singapore is number 8). The top 10 is dominated by high-income countries.

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