

IS SMART SPECIALIZATION THE NEW PATH TO INNOVATION?

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The European Union recommends that regions adopt specialization strategies smart as a way to strengthen global competitiveness and generate quality employment. In a very graphic and simple way, smart specialization does not consist more than in concentrating public and private efforts, resources and capacities in priority economic activities that are

chosen based on the critical mass and the specific differential advantages of the region in the context international ([more information here](#)).

With this recommendation, the EU wants to break with the trend observed in recent years in which, due to the imitation and contagion effect of what the most advanced were doing, many regions in Europe have oriented their innovation and competitiveness policies towards the development of the "sectors fashion", such as "bio" or "nano" investing in expensive scientific and technological infrastructures that, in many cases, are far from achieving the expected results. The basic idea is very simple: if you focus your efforts on the strengths and particularly specific aspects of your region, you have a greater chance of success and make more notable qualitative leaps with the potential to make a difference in the medium and long term.

Without going into the eternal and sometimes hackneyed debate on the role of the public sector and the type of industrial policy that is more or less interventionist, I sincerely believe that Europe is correct in its recommendation, but I believe that it is important to understand the concept well in order to truly take advantage of the same:

On the one hand, it is very necessary for regional specialization to place more emphasis on markets as opposed to sectors because business opportunities are usually very cross-cutting and encompass very diverse activities as a cluster or multicluster. Thus, for example, if we think about the potential of the offshore wind energy market, the opportunities are not only in the energy sector, or even in manufacturers and integrators, but in multiple and varied sectors ranging from metals and its transformation to other advanced materials, including shipbuilding, precision engineering, machinery, electronics, logistics, software and a host of industrial and service activities for which new fields of diversification are opening up. In this sense, a smart region should be able to prioritize the most thriving and emerging markets that offer the best possibilities for its companies, be able to guide the transformations and innovations necessary to take advantage of them and, finally, provide strategic means and resources of all kinds. to facilitate rapid and successful adaptation.

On the other hand, we should not lose sight of the fact that smart specialization not only has to do with the development of science and technology, but also with the integration of all this with organizational innovations and changes in business models, which are often those who determine that the solutions have a successful presence in the market. For example, the success of the electric vehicle will undoubtedly depend on researchers and technologists achieving more efficient and reliable energy storage systems, but it is very likely that the successful deployment of the product in the global market will only may occur when these developments are joined by new ways of manufacturing and assembling vehicles and, in a very particular way, new ways of selling and maintaining them that will surely be very different from those applied in the [news](#).

Let's not confuse smart specialization with banishing the most emerging technologies either, since without a doubt a good part of the success of the new competitiveness policies will come from the capacity and ability to integrate and hybridize these most disruptive technologies with other more traditional ones in the activities and sectors. considered mature to provide them with new potential in the market, either opening up new possibilities or allowing the transition to new applications. The most paradigmatic case may be that of nanotechnologies that are facilitating surprising innovations in practically all the materials, mechanics and machinery industries. But the same could be said of other key technologies such as microelectronics, photonics, optics, biotechnology or "big data" that

are radically transforming conventional industry. Many novel industrial products (vehicles and their parts, electronic products, household appliances, etc.) and many of the manufacturing processes used in their production arise from the symbiosis of many of these emerging technologies with the more traditional capabilities of the manufacturing industry. traditional ([More information here](#)).

Finally, smart specialization has to leave room for radical innovations that largely arise from scientific and technological research at the frontier of knowledge, being able to integrate efforts in this direction with the innovation ecosystem as a whole, facilitating the creation of business "spin-offs", promoting the attraction of talent and the incorporation of the region in the most advanced networks.

In short, orientation to the global market, transversality, technological hybridization and radical innovation are the factors capable of converting intelligent specialization into the spearhead and guide of regional development, facilitating the construction of communities or platforms that are the that give real meaning and their own identity to regional innovation ecosystems within the framework of a global economy (he explained this in a [previous post](#)).

You can see the photo that accompanies the article in more detail [here](#)

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