

From 81 to 40: Decoding the 41-position jump of India in the Global Innovation Index since 2015

Though there is a lot that can be expressed through the numbers, much is left to be deciphered. When discussing the economy in post-2014 India, it is critical to remember that the government's involvement with the corporate sector has significantly strengthened.

1 October, 2022

Pallav



Image: WIPO



67

India has made extraordinary progress in the global innovation index rating, ranking in the top 40 for the first time, according to the World Intellectual Property Organization's (WIPO) annual report released on September 29. India is now ranked 40th in the Global Innovation Index (GII) 2022 rankings, up six spots.

India has moved up 41 positions in the GII rankings during the past seven years. In the GII 2021 rankings, India, which had been ranked 81st in 2015, moved up to position 46. It jumped 6 positions in comparison to last year.

The rankings are released by the [World Intellectual Property Organization \(WIPO\)](#). It prepares an annual ranking of the most innovative economies in the world. The index highlights the strengths and weaknesses of innovation whilst evaluating the performance of over 132 economies. Here in this piece, we will discuss the details highlighted in the report and its implications.

Decoding the Global Innovation Index 2022

WIPO released the [Global Innovation Index 2022 report](#), in collaboration with the Portulans Institute and with the support of corporate partners such as the Confederation of Indian Industry (CII), the Brazilian National Confederation of Industry (CNI), [Ecopetrol](#) (Colombia), and the Turkish Exporters Assembly (TIM).



Latest News



Pakistan: Islamabad magistrate issues arrest warrant against former PM Imran Khan in the case of threatening a female judge



Shashi Tharoor accused of plagiarising the logo of Australia's Network 10 in his manifesto for the Congress Presidential elections



Pakistan's largest multinational bank, HBL, under the scanner of US agencies for 'abetting Al Qaeda'



FIR against NCP leader Chhagan Bhujbal for issuing death threats to a man for sending a video to him where the Minister was insulting...



Pakistan: Ruling alliance partner JUI-F challenges Transgender Protection Act in Federal Sharia court, says it conflicts with Quran and Sunnah



Gujarat: Mega operation in Bet Dwarka – illegal constructions bulldozed over PFI connection



Jaipur: Muslim youth forcibly enter Garba venue, bolt away on the arrival of VHP and Bajrang Dal members



'Can't criticize Islam in Kerala': Author C Ravichandran on being called Sanghi, says he has been criticising Sangh and Hindutva for a long time



Agra: Burqa-clad teachers harass college principal, threaten her to take down Goddess Saraswati's picture and replace it with Mecca



'Court not place where everybody walks in to get publicity': SC rebukes Madhya Pradesh Jan Vikas Party for petition against EVM, imposes fine

Read all the latest news

Connect with us



255,564 Fans

LIKE



Source: WII 2022

The GII 2022 monitors global innovation patterns in the context of an ongoing pandemic, slowed productivity growth, and other emerging issues. India was placed 40th out of the world's 132 economies. Furthermore, India leads the lower-middle income category as well as the Central and South Asian region.

Top three innovation economies by income group

High-income	Upper middle-income	Lower middle-income	Low-income
1. Switzerland	1. China	1. India ↑	1. Rwanda
2. United States ↑	2. Bulgaria	2. Viet Nam ↓	2. Madagascar ☆
3. Sweden ↓	3. Malaysia	3. Iran (Islamic Republic of) ☆	3. Ethiopia ☆

Source: WII 2022

According to the report, India's innovation performance is above average for the upper-middle-income group in practically every innovation pillar, with the exception of infrastructure, which is performing average. There are various additional areas in which India has succeeded in the segment.

According to Chandrajit Banerjee, Director General of the Confederation of Indian Industry (CII), India is undergoing enormous transitions today, ranging from space technology and smart cities to health care and telecommunications, all of which are being driven by creative solutions. India's Chandrayaan-2 Moon orbit, digital identification technology (Aadhar), universal health care, and the indigenous vaccine Covaxin are just a few instances of the country's present innovative brilliance across diverse sectors.

Banerjee states that the WIPO's Global Innovation Index (GII) captures all these changes, highlighting the areas in which the innovation performance of India is improving and promoting the continued growth of its knowledge inputs and outputs. The special subject for this year, "What is the future of innovation-driven growth?" explores the function and significance of digital technologies in raising national productivity.

Emerging technologies are helping Indian businesses innovate significantly. They are therefore contributing to the socioeconomic change of the nation. Moreover, startup culture has spread throughout the nation, making India the third-largest startup economy in the world.

The rising stature of India on the Global stage

India, a nation in South Asia, is one of the most populous democracies in the world, with over 1.38 billion people. India has a rich cultural heritage that spans many diverse languages, customs, and communities.

India's GDP just surpassed that of the United Kingdom to take fifth place in the world. According to the International Monetary Fund's (IMF) GDP estimates, India achieved the accomplishment in the final three months of 2021 (October, November, and December). The lead over the United Kingdom was expanded further in the first quarter of 2022. In nominal cash terms, India's economy stood at \$854.7 billion as compared to the United Kingdom's \$816 billion on the last day of the first quarter in March this year.

Subscribe to our Newsletter



Subscribe to our Newsletter

Each morning, get an email to keep updated with all the news, opinions and analysis published by OpIndia.

Enter your email address:

Rank	Country	Total GDP (USD, Trillion)	GDP per capita (USD)	Share of World GDP
1	United States	19.5	59,939	24.08%
2	China	12.2	8,612	15.12%
3	Japan	4.9	38,214	6.02%
4	Germany	3.7	44,680	4.56%
5	India	2.7	1,980	3.28%
6	United Kingdom	2.6	39,532	3.26%
7	France	2.6	39,827	3.19%
8	Brazil	2.1	9,881	2.54%
9	Italy	1.9	32,038	2.40%
10	Canada	1.6	44,841	2.04%
11	Russia	1.6	10,846	1.95%
12	South Korea	1.5	29,958	1.89%
13	Australia	1.3	53,831	1.64%
14	Spain	1.3	28,175	1.62%
15	Mexico	1.2	9,224	1.42%

Disclaimer : Investment in securities market are subject to market risk, read all the related documents carefully before investing. This is not an investment advisory. The datapoints are sourced from refinitiv, MCSI and world Bank.

Image: IND Money.

It is interesting to note that India ranked 11 roughly a decade ago. The United Kingdom had previously been the world's fifth largest economy but has now fallen to sixth place. India is advancing its ambition to become a \$5 trillion economy. India has risen to fifth place, after the United States, China, Japan, and Germany.

With a sizable population, favourable demographics, and a significant potential for catch-up growth due to its low baseline GDP per capita, India is the fastest-growing economy in the world. As a result, it is almost certain to keep on rising in the global GDP league table over the coming years.

Trends beyond numbers

Though there is a lot that can be expressed through the numbers, much is left to be deciphered. When discussing the economy in post-2014 India, it is critical to remember that the government's involvement with the corporate sector has significantly strengthened. It can not be stated in quantifiable terms but the trust and bond between the corporate and the public sector have increased over the last seven to eight years. This obviously is not because of some magic or an outcome of any global trend. This is because the domestic dispensation in India realised the need of the hour and acted responsibly over time. Not going into the specifics, but the policies brought by the NDA government under **Narendra Modi** changed the complete canvas of the economy in India.

The global attitude towards India has also changed dramatically over the years. Gone are the days when India used to bandwagon and seek asylum in difficult times. With changing times, India has come up to a place that not only decides matters concerning itself but plays a decisive role on several global platforms seeking to address major global issues. Ranging from health to digital advancement to education to infrastructure, the performance of India has been growing in almost all sectors. The position of India in GII reinforces its commitment to contributing to global well-being and benevolence.

P
ri
m
e
M
in
is
te



Prime Minister Modi in World Economic Forum.

The attitude of the government, under PM Modi, has explicitly been of minimal government and maximum governance. This is the attitude which has resulted in the risen confidence in the plebeian. A change in the GII ranking does not emanate from a change in some parameters in the economy. It is the outcome of full-fledged involvement of the common public in the actions of governance. More

is the participation, more are the stages of interaction and thus, more are the challenges requiring a solution, resulting in an innovative outcome. The participation of all sectors, especially unorganised ones, has significantly influenced the ranking.

The shift in India's ranking also reflects the country's sentiment. It demonstrates that India already leads the league of emerging economies and that the day will not be far off when it will be among the developed ones, retaining its attitude and ideals of global tolerance and solidarity. The New India is now Aatmanirbhar, where it can not only support itself but also help those who are left behind in the world, not compromising its integrity and sovereignty at any cost.

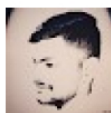
Support Us

Whether NDTV or 'The Wire', they never have to worry about funds. In name of saving democracy, they get money from various sources. We need your support to fight them. Please contribute whatever you can afford

Pay

TOPICS Economy Global Innovation Index Indian Economy Innovation Nda Government

PM Narendra Modi



Pallav

Aristotelian and Platonic simultaneously.



Share on :



Related Articles



India makes it to the list of top 50 most innovative economies in the Global Innovation Index, tops in Central and South Asia region

2 September, 2020



India jumps 5 places to Rank 52 on the list of Global Innovation Index 2019

24 July, 2019



Truth behind India's slip in Global Economic Freedom ranking: Change in methodology responsible, not what Congress party want you to believe

19 September, 2020

Latest News



Pakistan: Islamabad magistrate issues arrest warrant against former PM Imran Khan in the case of threatening a female judge



Shashi Tharoor accused of plagiarising the logo of Australia's Network 10 in his manifesto for the Congress Presidential elections



Pakistan's largest multinational bank, HBL, under the scanner of US agencies for 'abetting Al Qaeda'



FIR against NCP leader

Trending now





Pakistan: Islamabad magistrate issues arrest warrant against former PM Imran Khan in the case of threatening a female judge

OpIndia Staff - 1 October, 2022

Arrest warrant issued against former Pakistan PM Imran Khan in a case of threatening a judge for sending his aide to police custody



Pakistan: Ruling alliance partner JUI-F challenges Transgender Protection Act in Federal Sharia court, says it conflicts with Quran and Sunnah

1 October, 2022



Agra: Burqa-clad teachers harass college principal, threaten her to take down Goddess Saraswati's picture and replace it with Mecca

1 October, 2022



FIR against NCP leader Chhagan Bhujbal for issuing death threats to a man for sending a video to him where the Minister was insulting...

OpIndia Staff - 1 October, 2022

The FIR against Chhagan Bhujbal was filed under section 506 of the IPC based on the phone calls and WhatsApp messages provided by the complainant



Jaipur: Muslim youth forcibly enter Garba venue, bolt away on the arrival of VHP and Bajrang Dal members

1 October, 2022

The demonisation of Hindus, the Leicester violence and the cry of Hindutva: What Hindus can learn from Jews

1 October, 2022



Chhagan Bhujbal for issuing death threats to a man for sending a video to him where the Minister was insulting...



Pakistan: Ruling alliance partner JUI-F challenges Transgender Protection Act in Federal Sharia court, says it conflicts with Quran and Sunnah



Gujarat: Mega operation in Bet Dwarka - Illegal constructions bulldozed over PFI connection



Jaipur: Muslim youth forcibly enter Garba venue, bolt away on the arrival of VHP and Bajrang Dal members



'Can't criticize Islam in Kerala': Author C Ravichandran on being called Sanghi, says he has been criticising Sangh and Hindutva for a long time



Agra: Burqa-clad teachers harass college principal, threaten her to take down Goddess Saraswati's picture and replace it with Mecca



'Court not place where everybody walks in to get publicity': SC rebukes Madhya Pradesh Jan Vikas Party for petition against EVM, imposes fine

Recently Popular



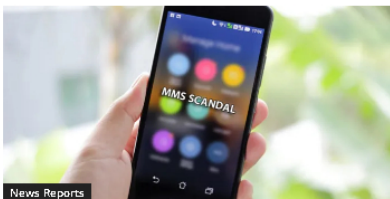
Pakistan Railways come to a standstill owing to crippling fuel shortage, only two passenger trains remain operational

OpIndia Staff - 30 September, 2022



Punjab: Woman delivers child on the corridor floor in Pathankot civil hospital as staff refuses to admit her

OpIndia Staff - 29 September, 2022



DPS MMS Scandal: India's first MMS scandal where a video of 2 students was sold online

Anurag - 20 September, 2022



Khalistan supporter Amritpal Singh becomes president of deceased actor Deep Sidhu's organization 'Waris Punjab De'

OpIndia Staff - 30 September, 2022



Ex-Buzzfeed employees talk about toxic work culture after Try Guys' Ned Fulmer admits to cheating on wife



Democratic party unit in New Jersey condemns anti-Hindu resolution by other arm TDMC labelling many Hindu orgs as

Read all the latest news

Connect with us

255,564 Fans
LIKE

593,356 Followers
FOLLOW

27,700 Subscribers
SUBSCRIBE



Subscribe to our Newsletter

Each morning, get an email to keep updated with all the news, opinions and analysis published by OpIndia.

Enter your email address:

Subscribe

Browse by months



bringing the right side of India

Contact: info@opindia.com



© OpIndia.com

ABOUT US

News and opinion website that brings you reports and narrative from a perspective often ignored or suppressed by the mainstream media of India.

FOLLOW US

