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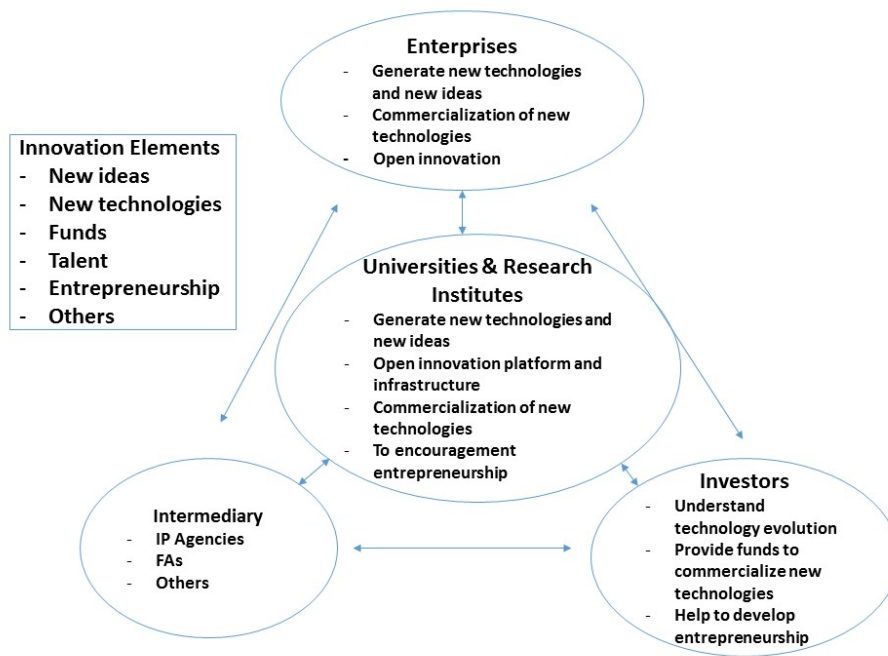
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Innova Research Won Consulting Project to Improve Innovation Eco-system in Shanghai for The Second Consecutive Year

SHANGHAI, CHINA – March 24, 2016 – Innova Research won a consulting project on 21st March 2016 with the tasks to provide strategic advices on how to improve the innovation eco-system for Shanghai, one of the largest city in China. The project, sponsored by the Shanghai Overseas Returned Scholar’s Association (SORSA), aims to map out the bottlenecks existing in the current innovation eco-system and make suggestions for the government to smooth the flow of innovative elements among major stake holders, including universities and research institutes, enterprises, VC and other investors, and service providers such as IP agencies. This is the second consecutive year for Innova to win innovation policy consulting projects with SORSA.



Source: Innova Research

In 2015, Shanghai government announced an ambitious plan to turn the city into a world-class innovation hub. It is a local resonance to China’s national strategy to upgrade the economic growth strategy from largely low-value-added manufacturing, to high-value-added, innovation-driven growth in the coming decade. The city has set a series of initial targets to achieve by 2020 via a two-pronged approach. On one hand, Shanghai will provide sized financial investments along with policy measures to recruit top research talents with new technologies from overseas, and to attract multinational companies to set up their subsidiaries, regional R&D centers in Shanghai. On the other hand, Shanghai will provide incentives to encourage local universities, research institutes, and enterprises to

commercialize their IPs and technologies. Currently, leading Chinese universities and research institutes generate a huge number of IPs each year but only a very small portion of these are commercialized. It is primarily due to two reasons. These institutes are all state-owned and relatively isolated from the other stake holders in the innovation eco-system such as industry players and investors. The lack of entrepreneurship among the inventors in these institutes also contributed to the low commercialization rates of the IPs. Innova Research will give advices and action plans to turn it around.

Richard Jun Li, Vice President of Innova Research commented: “The efficiency of the Chinese innovation eco-system will improve significantly once the barriers preventing the flow of innovative elements among the stake holders in the innovation eco-system are removed. A more efficient and transparent innovation eco-system is not only valuable for China but also brings ample opportunities for multinational enterprises, foreign inventors and investors, IP agencies and other service providers globally.”

About Innova Research

Innova Research is a market research and consulting firm focusing on emerging technologies. With the combination of both technology and market research experts, we offer world-class market and technology intelligences. Driven by primary research, Innova Research’s market intelligence reports and consulting service help our clients to make right strategic and investment decisions in the fast-changing technology world. Visit www.innovaresearchinc.com for more information.