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Abstract

The world economy is taking rapid and fundamental steps. In the eye of accelerating globalisation and technological change, innovation is arising as a central factor of competitiveness for companies, regions, nations and even groups of nations. To be able to ensure competitiveness based on innovation, it has been suggested that policy makers should shift their focus on regions as innovation environments. This is because knowledge – the most important resource for innovation – is often concentrated on certain regions and is difficult to transfer from one region to another. To be able to support innovation at a regional level, policy makers should understand innovation as a regional phenomenon. One of the most popular concepts to do this is the regional innovation system (RIS). It is also especially suitable as an analytic framework for generating a foundation for innovation policymaking.

The main purpose of this study is to identify of what are the adequate emphasises for regional innovation policies from the perspective of regional innovation systems. This purpose is reached through three sub-questions: How do regional innovation systems function? How can regional innovation policies be developed? How can regional innovation policies tackle the challenges of regional innovation systems?

This study is carried out as a qualitative research. The research approach is both concept-oriented and decision making -oriented. The research strategy is a theoretical study, while the research method is a desktop study. Indeed, the data of this study consists of the earlier research in the field of the subject. It can be divided into three categories: theoretical studies, empirical studies and statistics.

In this study we find out that regional innovation systems diversify in their characteristics and therefore, it is not possible to present a single comprehensive best practise policy to them. Nevertheless, we are able to draw several conclusions about the general nature of appropriate regional innovation policies. The most adequate emphasises for regional innovation policies are determined based on three factors: these issues have an important role in regional innovation systems, they all present a bottleneck hampering regional potential and moreover, they all can be altered in particular by regional innovation polices. Based on these three factors, what seems to be especially important for regional innovation policies is the role of entrepreneurship, interaction, university-industry cooperation, small companies and their absorptive capacity.

Key words	competitiveness, Europe, innovation policy, innovations, regional development, regional policy, regions
Further information	

