

Germany creates Springboard Innovation Promotion Agency

Disruptive ideas given €151m more creative room

Berlin (GTAI) - Germany's federal cabinet has given the go-ahead for a new agency to be created specifically to promote springboard innovations, with medical research, mobility and artificial intelligence given initial priority. The agency will focus on people with a high track record in innovation, allowing them more room to pursue potential disruptive innovations from conception through to implementation (or abandonment).

Universities, research institutes and various companies will be tasked with project performance, while the individuals concerned with the agency will manage the projects on temporary contracts. Those projects selected for processing through the agency will be assessed within the framework of public procurement before being released into the market. The agency is aimed particularly at giving longer-term support for innovative concepts and ideas, as it has been recognised that many of the better ideas often get lost to costs or barriers to market entry at the point of implementation.

"The formation of this agency marks a further turn from Germany towards a position as a leading place for innovation incubation," said Dr. Robert Hermann, CEO of economic development agency Germany Trade & Invest.

"The willingness of the government to commit to innovative thinkers and give them long-term support through the inevitable bumps and potholes along the road to market entry and implementation is a sign of the value Germany believes is inherent in such projects. Fortunately, there exists the small-to-medium business network of companies willing and able to help these thinkers carry out their projects, while our R&D facilities are also among the best in the world. As long as we are able to support ideas like this, Germany will continue to pioneer the solutions of tomorrow in the digital age and enjoy the values created therein."



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