

The Spread of Innovation around the World: How Asia Now Rivals Silicon Valley as New Home to Global Innovation Centers



An Ever Increasing Appetite for Innovation Centers

Have innovation centers become fashionable? In our third installment that tracks the state of digital innovation centers around the world, we observed a significant jump in the number of new innovation centers that launched across the globe. In just eight months, 88 new centers opened between March and October 2016, compared to 67 between July 2015 and February 2016 (see Figure 1). To better understand this trend and its significance, we

analyzed all new innovation center activity between March to October 2016 (more on our research methodology at the end of this paper). We set out to explore the regions, sectors and subject matters that are shaping global innovation. More so, we examine the key factors driving innovation centers, their purpose, the challenges they face, and what defines success.

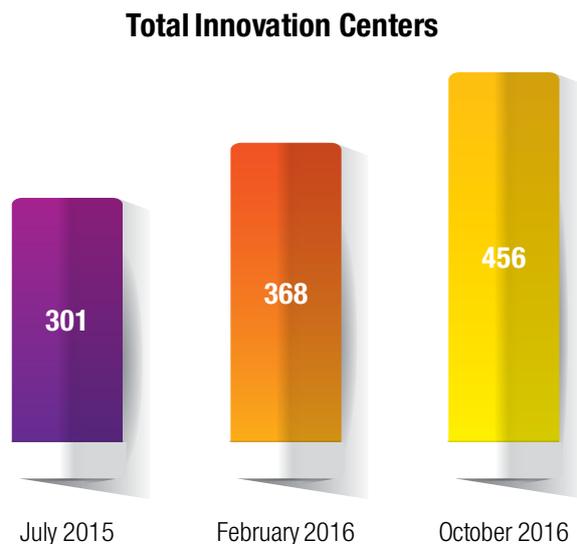
What are Innovation Centers?

Innovation centers represent enterprise investments in understanding new market dynamics, acquiring new expertise and resources, and also aligning with entrepreneurs, startups, investors, academic institutions, and related ecosystems driving new trends. Innovation centers assume many shapes, but at their core, they are comprised of special teams of intrapreneurs inhouse or moved into dedicated sites within relevant global tech hubs. They function outside of the traditional operational landscape with the goal of accelerating digital innovation, rethinking customer experience, improving operational efficiency and testing new business models. Current priorities shared among innovation centers focus on digital technologies such as Big Data, the Internet of Things, Social Media, Mobile, Robotics, Augmented Reality and 3D Printing.

88

Number of new innovation centers opened globally between March-October 2016

Figure 1: The Accelerating Growth of Innovation Centers Globally



Source: Capgemini Consulting, Fahrenheit 212 and Altimeter Analysis

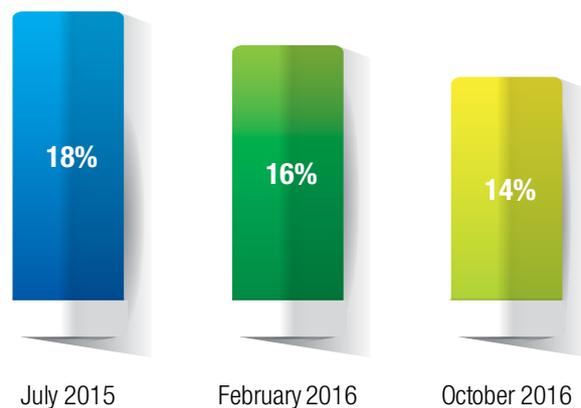
Silicon Valley Remains Capital of Innovation but its Leadership is Contested

Silicon Valley's reign as the epicenter of innovation continues. Today it hosts 65 innovation centers, up from 53 in July 2015 – a 23% increase in little over a year.

Despite its continued growth, Silicon Valley no longer claims sole ownership of innovation. In each report, we witness the inevitable erosion of its dominance. Between July 2015 and October 2016, its share in the world's total innovation centers has fallen from 18% to 14% (see Figure 2). This is a result of increasing competition from a diverse set of hubs across the world. In particular, as Figure 3 shows, the top three cities in Asia – Singapore, Bangalore and Tokyo – together added more innovation centers (9) between March and October 2016 than the Silicon Valley (7).

Figure 2: Silicon Valley's Innovation Leadership is Contested

Silicon Valley's Share of Innovation Centers



Source: Capgemini Consulting, Fahrenheit 212 and Altimeter Analysis

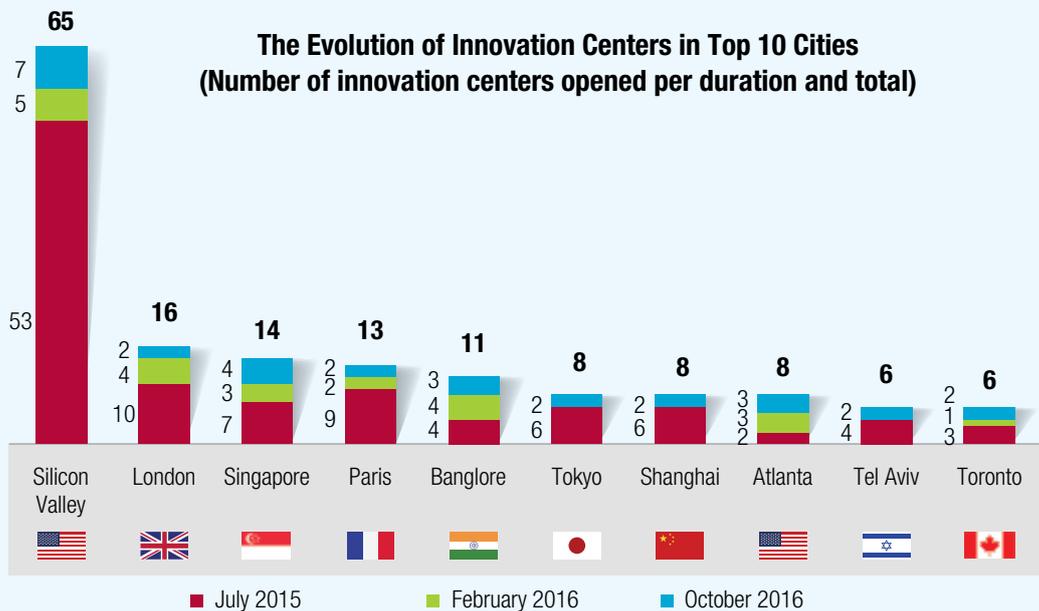
This paper is the third in our innovation center research program, following on from:

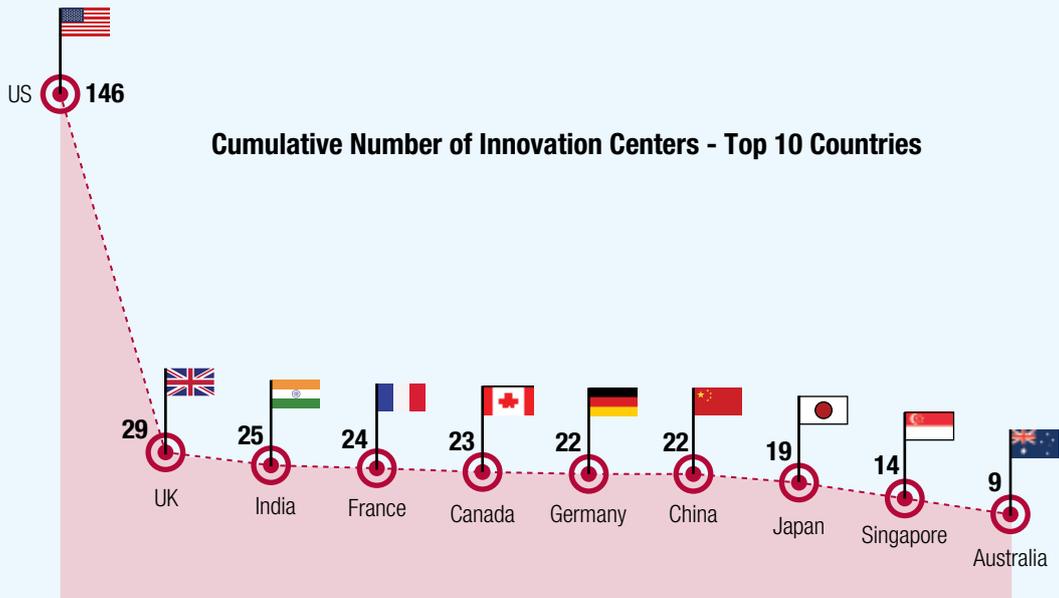
- “The Innovation Game: Why and How Businesses are Investing in Innovation Centers” in July 2015, and
- “Digital Dynasties: The Rise of Innovation Empires Worldwide” in May 2016

Figure 3: Innovation Center Index - Top 10 Locations for Innovation Centers, Worldwide

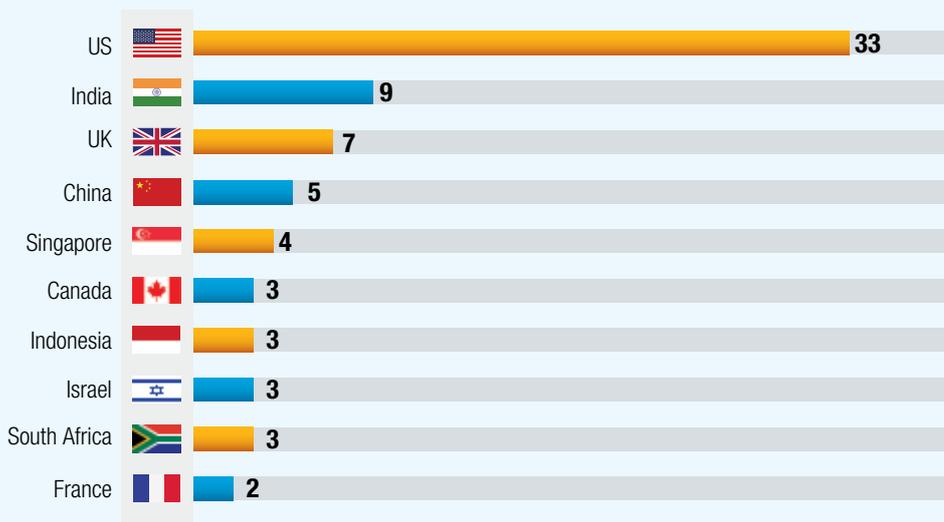


Tokyo, Shanghai and Atlanta share the same rank. Tel Aviv and Toronto share the same rank

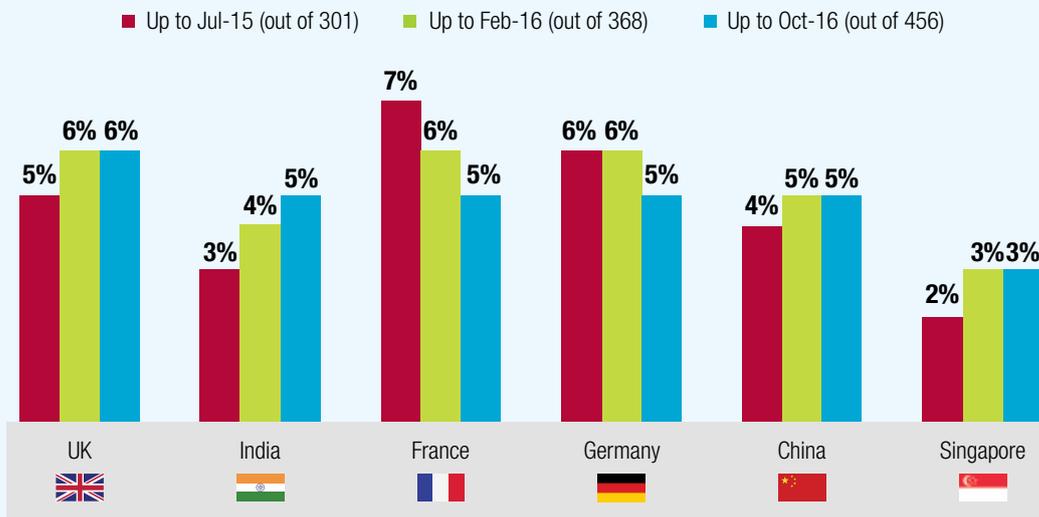




Newly Opened Innovation Centers (March – October 2016) - Top 10 Countries



Evolution of Countries in the Share of Cumulative Innovation Centers



Why Does Tracking Innovation Destinations Matter?

Since launching the industry's first comprehensive research study on innovation centers in 2015, we have identified many important shifts in cities and countries that attract corporate investments. Keeping a keen eye on these dynamics helps companies identify potential locations for their innovation centers and better leverage innovation ecosystems. Different hubs around the world tend to unify specific expertise and technology trends, which align uniquely with outside industries. This analysis serves as a barometer to firms that want to identify new growth opportunities, extend existing brands and leverage digital technologies to transform customer experiences, operations and business models.

Asia is Overtaking the US and Europe

Is Asia the New Innovation Magnet?

Asia is increasingly offering stiff competition to Silicon Valley. In our latest analysis, Asia (34) added more innovation centers than any other region. In fact, the number of innovation centers in Asia has taken a big stride forward between March and October 2016, making Asia host to 29% of all innovation centers – overtaking Europe in terms of its share of total innovation centers for the first time (see Figure 4).

The availability of talent is a key driver for growth. Of the 14 new Fintech innovation centers established globally between March and October 2016, 5 of these were in Asia as organizations look to tap into the region's talent pool to meet changing customer needs. For Manulife, one of Canada's largest insurers, which launched LOFT, its innovation center in Singapore, the local start-up culture was instrumental in the decision. Roy Gori, President and CEO, Manulife Asia, said at the centers launch: "Consumers in Asia are looking for tools and services to make their lives easier. There are tremendous rewards on offer for those businesses that take up the challenge. That's why we chose to build a LOFT in Asia and Singapore, with its thriving start-up culture, is the perfect home for that investment."¹

We learned over the years in our research, that each location tends to cultivate specialized expertise and technology development. In Asia, artificial intelligence (AI) is planting roots. Since our last study, four out of the nine new AI focused innovation centers in the March-October 2016 period were opened in Asia. In the region, universities, such as Nanyang Technological University in Singapore, and Singapore's Agency for Science, Technology and Research (A*STAR) are promoting AI-focused programs to develop innovative products and build AI talent pool.

Earlier this year, China announced its plans to boost the growth of AI innovation in a bid to be "in line with the global AI technology and industry by 2018"². According to a recent report released by the US government, China appears to be overtaking the US in terms of publishing research in a fast growing subfield of artificial intelligence known as "deep learning"³.

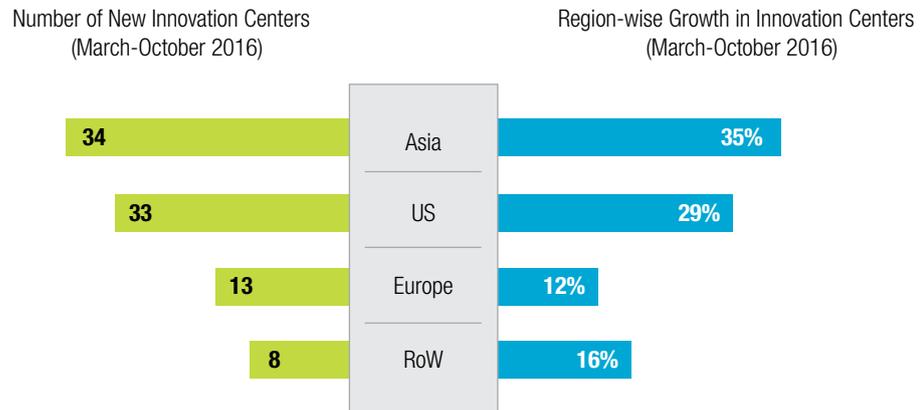
The rise of Asia as an innovation superpower lies in the impressive growth witnessed by its key innovation hubs – Singapore, Bangalore, Shanghai, Tokyo and Tel Aviv – five cities in our global top 10 rankings that together account for 36% of all Asian innovation centers. These cities, vying to attract investment and digital talent, are among the most promising locations in their respective countries.

- Singapore: The city-state reputed for its business-friendly environment has been positioning itself as the digital innovation test-bed. It recently opened the world's largest Fintech hub⁴ and also started trials of the world's first self-driving taxis⁵.

35%
Growth in
the number
of innovation
centers in Asia
between March
and October 2016
– the highest
across all regions

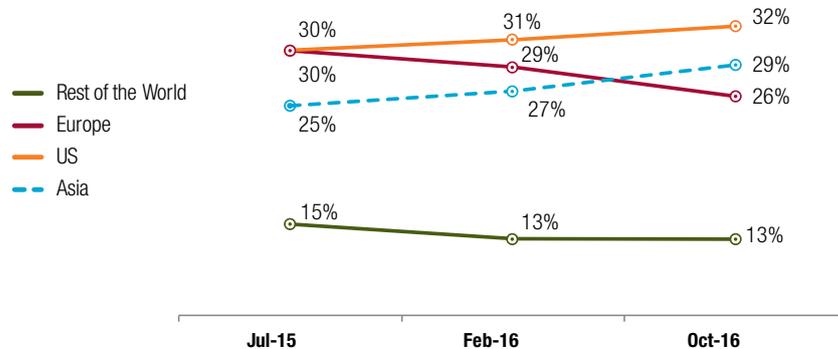
\$370 million
Capital raised by Israel's 60 Fintech firms in 2014

Figure 4: Asia Attracted the Most New Innovation Centers and Grew the Fastest Across all Geographies



Asia has Overtaken Europe in its Share of Total Innovation Centers Across Key Regions

Asia has Overtaken Europe in its Share of Total Innovation Centers Across Key Regions



Source: Capgemini Consulting, Fahrenheit 212 and Altimeter Analysis

- Bangalore: Often dubbed as the 'Silicon Valley of India', employing over a million employees in the local tech sector, Bangalore rose sharply in rankings in the previous edition of this research. By adding three new innovation centers in the latest update, it maintains its fifth position. Among notable developments, Apple announced its plans to open a startup accelerator in Bangalore in May this year⁶.
- Israel: Long known as the hub of cybersecurity talent, Israel has capitalized on this and reinvented itself as a Fintech hub. Recent estimates suggest that Israel has more than 430 Fintech firms, 60 of which raised approximately \$370 million as of 2014⁷. Israel ranks second in terms of innovation and third in terms of the quality of research institutions according to the World Economic Forum's Global Competitiveness Report 2016-2017⁸.

140
Total number
of active
incubators and
accelerators in
India

Asia's growing prowess in monetizing innovation has been another key factor behind the rise of innovation centers. The latest data released by the World Intellectual Property Organization, a Geneva based UN special agency, states that Asia has more than doubled its share of patent applications filed under the UN's Patent Cooperation Treaty since 2005⁹ and Asia accounted for 43 percent of last year's global total. Asia has also amassed over 56% of the world's total patent grants – the highest among all geographies, up from 45% in 2005. While during the same period (2005-15) Europe's share of global patent grants has fallen from 24% to 13%.

Samsung recently opened an innovation center in Tel Aviv, with David Eun, President of Samsung Global Innovation Center (GIC), saying: "The decision to open our Israeli office is rooted in the region's strong startup ecosystem and world class talent. The country also has a proven track record of software and services innovation and a deep expertise in areas that are particularly interesting to us."¹⁰ Samsung made its intentions to focus on artificial intelligence very clear in an Innovation Summit held in Tel Aviv in July 2016, where Samsung's Chief Strategy Officer Young Sohn said, "As our world turns toward smart cars, robots and drones, this becomes crucial"¹¹.

Indian Government's Digital Push Is Key

India's rapid progress as an innovation destination of choice was captured in our previous research, and the country has since further strengthened its position (see "Asia Overtakes Europe; Gives the US a Tough Competition")¹². A total of nine new innovation centers opened their doors in India in the March-October 2016 period, securing its number 2 status in the world for newly opened innovation centers (see Figure 2).

53%
Share of Asia's
innovation
centers invested
in by American
companies

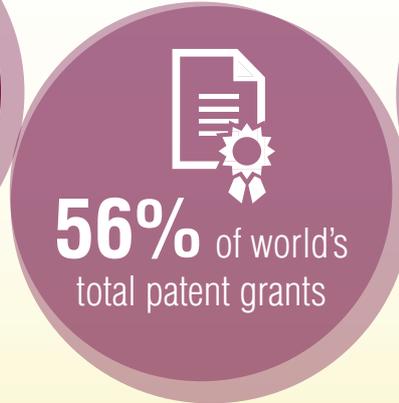
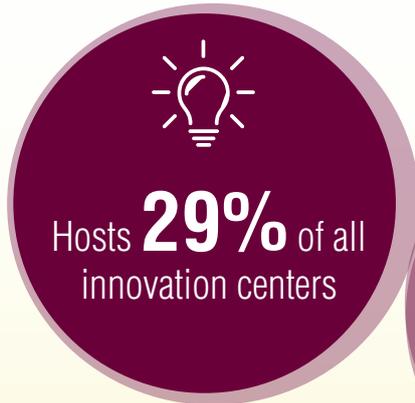
This is due in part to government and other public sector initiatives that seek to establish India as a digitally empowered society and nurture innovation. As well as India's traditional tier-1 cities, tier-2 and 3 cities are becoming attractive investment destinations. Jaipur, Pune, and Hyderabad each welcomed two new centers in this period involving partnerships with government. A 2016 study found that the number of active incubators in India increased by 40% to 140, with tier-2 and 3 cities adding 66% of these new incubators¹³. Cisco, along with Qualcomm Technologies, General Electric, and 3M India, working with the local government, established an innovation center in Jaipur. Similarly, Hypercat, a London-based consortium of Internet of Things (IoT) companies, joined with the city of Hyderabad to launch an accelerator and incubator to drive IoT and smart cities solutions¹⁴.

Asia is Attracting Non-Asian Companies

Asian companies are not the only companies investing in Asian innovation centers. In our previous update, 41% of innovation centers opened or announced in Asia were founded by Asian companies. In the current research, this drops to 29%. We also see a significant increase in the number of American companies investing in Asian innovation centers, from 32% previously to 53% now. For instance, JCPenny, a US-based department store chain, opened its innovation center in Bangalore. Therace Risch, EVP and chief information officer of JCPenny, says, "We aim to leverage a highly qualified talent pool and drive innovation in one of the fastest growing technology hubs in the world"¹⁵.

Asia Overtakes Europe and Gives US a Tough Competition

Total of **132** innovation centers - up by **35%** ↑



4 out of top ten countries are from Asia

4 out of 9 global AI innovation centers set up in Asia

5 out of 14 new global Fintech innovation centers set up in Asia

India leads the Asian economies

Most favoured destination in Asia



2nd most preferred destination among new innovation centers, globally

Accounts for **27%** of Asia's new innovation centers



Harbours **one in every ten** new global innovation centers



Spurred by multiple government initiatives, Indian tier-2 cities rapidly expand innovation center footprint in India

- **The Internet of Things Policy** for 2016-2020
- Steps taken by regional entities
- **The Startup India Initiative**, launched January 2016

New Innovation Centers Opened in India (March-October 2016)

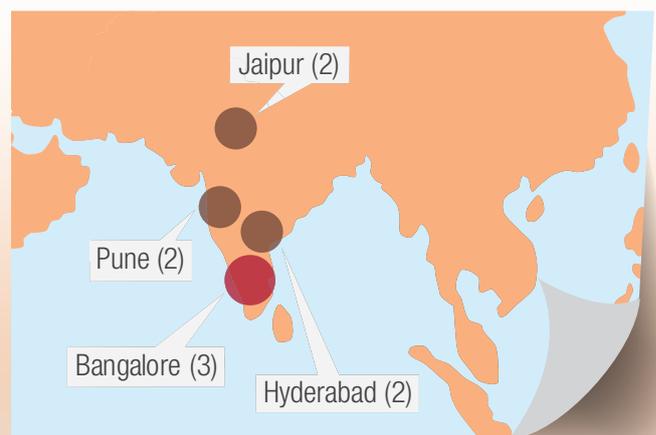
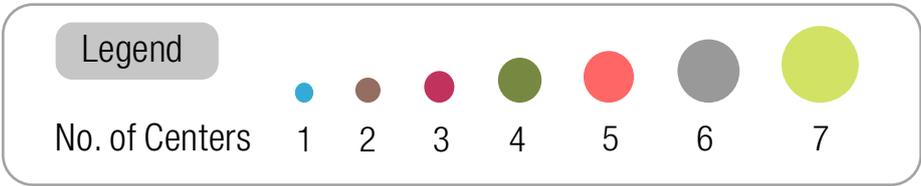


Figure 5: New Innovation Centers are Emerging Globally but Asia Takes the Lead

Key locations with new innovation centers opened/announced between March and October 2016



*Maps not to scale



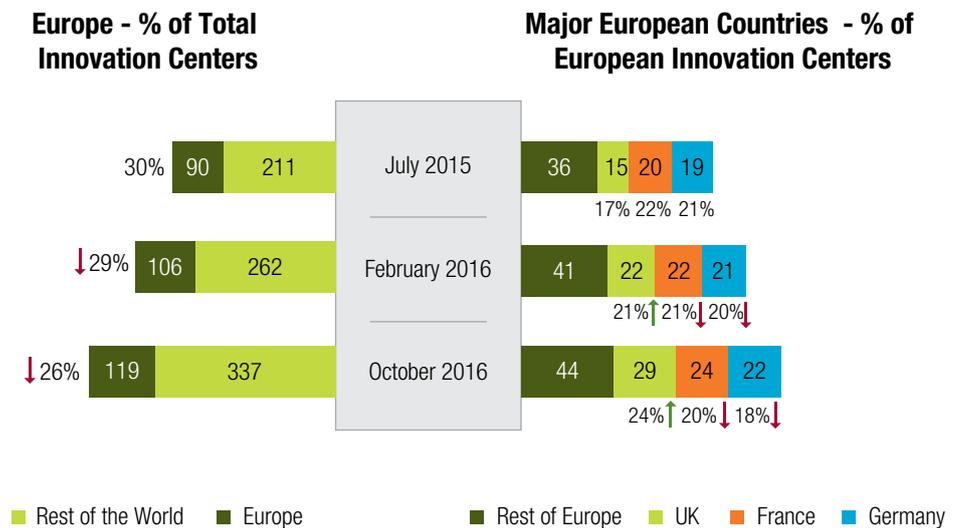
Source: Capgemini Consulting, Fahrenheit 212 and Altimeter

Acceleration in Europe is Slowing

Europe has witnessed a sharp fall (-19%) in the number of new innovation centers opened between March and October 2016. Europe's share of total innovation centers has also fallen significantly versus the previous report (see Figure 6). An uncertain economic environment, as well as regulatory and

tax related challenges, could be behind this trend. Perhaps surprisingly, the UK's share of Europe's innovation centers has consistently risen since July 2015, avoiding any negative Brexit impact, at least for the time being. Although UK startups seem to have started looking elsewhere¹⁶, it may take a while for corporations to assess and react to the post-Brexit scenario.

Figure 6: Europe seems to be Falling Behind in the Digital Innovation Race



Europe continues to fall as a % of total innovation centers even as the number of centers rise

Despite Brexit, UK is growing its fraction of the European centers

Source: Capgemini Consulting, Fahrenheit 212 and Altimeter

Specialized Function/Technology-Focused Innovation Centers are in Vogue

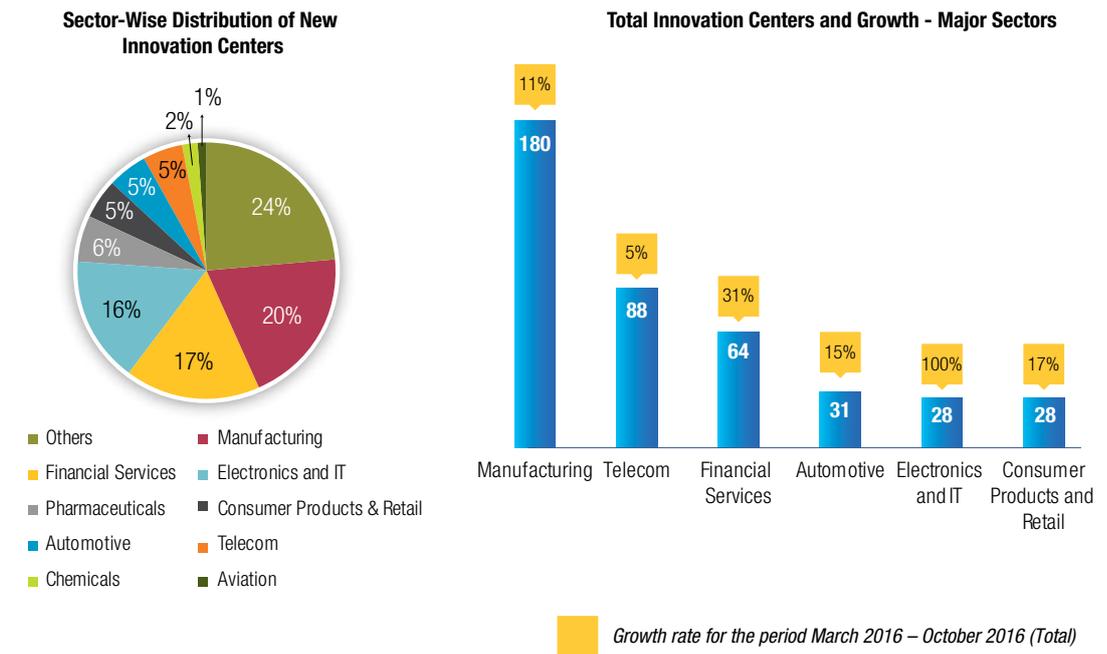
The number of new centers focused on Artificial Intelligence is up by a factor of 9

The number of innovation centers focused on AI grew from 1 in our previous update to 9 as organizations explore this technology and its likely applications. In 2015, the tech giants - Google, Facebook, Microsoft, Baidu - spent \$8.5 billion on AI deals, a 4x increase since 2010¹⁷. Interest is coming from a variety of industries, including banking, financial services, and automotive, among others. For automotive companies, the pressure that Google and others are exerting in the driverless car space is a key driver. For instance, Honda has opened an AI innovation center in Tokyo to tap into the expertise needed to help them commercialize self-driving cars¹⁸. UCB, a global biopharmaceutical company, opened an innovation center in partnership with Georgia Tech to explore how machine learning (a subfield of AI) and advanced analytics can improve patient experience and care¹⁹.

Organizations are focusing innovation on customer experience

Organizations are entrusting innovation centers with focused innovation programs. For instance, Panasonic opened cloud9, a dedicated innovation center to provide immersive product and technology experiences in collaboration with its partners. Its mission is to provide customers with “perfect happiness”, focusing on smart factory solutions and IoT manufacturing connectivity. Rather than brainstorming on new product creation or operate a traditional R&D lab, cloud9 functions as an area to demonstrate products to manufacturers and interact with them in a positive way. As a Panasonic product manager explains, “cloud9 truly allows any customer to dive deep into specific applications or see everything Panasonic brings to the table at the innovation center.”²⁰

Figure 7: Which Sectors Are Investing in Innovation Centers?



Source: Capgemini Consulting, Fahrenheit 212 and Altimeter

Innovation Centers Require a Methodical and Dedicated Approach to Break Free of “Business as Usual”

With more and more companies joining the innovation center movement, and the volume and speed of openings accelerating, the pressure on established innovation centers increases. They need to quickly deliver results or risk losing further investments to newer locations. Similarly, for the newly established centers, the expected time to go from idea to innovation is reducing. Understanding best practices for innovation center success therefore becomes critical. What causes some

innovation centers to fail? What is the recipe for a successful innovation center? And what steps do organizations need to take to make their innovation centers click?

Drawing on our experience of working with large, Fortune 500 organizations across major industries, we have defined a set of fundamentals to focus on to ensure innovation centers succeed and deliver (see Figure 8).

Figure 8: Making Innovation Centers Work



Source: Capgemini Consulting, Fahrenheit 212 and Altimeter

CANVAS
Marriott's
innovation
incubator to
make its food
and beverage
offerings more
dynamic and
appealing to
millennials

Identify the Problem, and Equally, Identify the Opportunity

Don't mistake a symptom for a problem. Organizations need to learn to differentiate a symptom of something that's broken—be it a flawed growth strategy, talent problem, or technology gap—with a problem. They need to ensure the innovation center is designed to solve a core problem or it will fall victim to the same issues that bog down

other innovation efforts that came before. In many cases, work in innovation doesn't have to solve a problem, striving to unlock new opportunities is also important. Identify ways to improve existing products, processes, etc., or discover ways to create new value. Some of these goals could include building key skills in a specific digital technology, identify startups to collaborate with for the future, attract talent with specific skills, among others.

Define the Goals and Measures for Growth

What's measured matters. Measuring ROI is critical in any endeavor. In innovation, companies must identify the "R" or the return that will accelerate innovation. Define the goals. Measure the KPIs and ultimate metrics that track progress to growth and innovation. Is the primary focus of the lab on driving strategy, revenue, adding capability, or attracting talent? Organizations need to ensure there is clarity on the goals and metrics for what the lab will measure will be judged against. The innovation lead at a manufacturing major told us, "We measure the outputs that we are delivering to our corporation, as that is what they are interested in. But internally, we also take into account what we are taking as inputs and also what we are doing as processes."²¹

Socialize, but Prioritize

One of the challenges we heard in previous reports is that innovation succeeds outside of day-to-day operations but also has difficulty permeating work and culture within the overall enterprise. Working in isolation can reduce the odds of incubated ideas successfully re-entering the business. Successful labs make smart choices about when to socialize, what to socialize, with whom, and how often. Marriott, one of the world's largest hotel companies, launched its global innovation incubator CANVAS with an aim to make its food and beverage (F&B) offerings more dynamic and appealing to a millennial demographic²². The incubators, now launched in multiple locations across the globe, make use of Marriott's properties to attract young chefs and bartenders to incubate local and authentic food and drink ideas. Besides improving its millennial appeal, this approach has helped Marriott significantly shift how it sources F&B concepts around the globe, making the process more efficient, less costly and more nimble.

Attract and Nurture Talent

Intrapreneurs are the entrepreneurs of the enterprise. They operate differently than traditional workforces. Their entire work is based on taking risks whereas common corporate cultures are largely risk averse. It's important to foster intrapreneurship to attract the best, most capable talent and expertise to drive

innovation.

Designing careers paths for the top talents in the lab is as important as effective operational processes, because without world-class talent, it is impossible to have a world-class lab. A key piece of this is defining performance metrics and incentive schemes for lab staff. The incentive scheme must encourage entrepreneurial behavior to ensure the right culture takes root within the lab.

Organize for Value

When it comes to innovation, ideas are a commodity. And innovating for the sake of innovation is. As any startup will share, often it is the pursuit of several ideas and the pivoting of them that accelerate and scale commercial viability. The rush to start prototyping can divert attention away from big, unanswered questions around the strategic and commercial value of an idea. At the same time, innovation centers must prioritize and productize pilots but also incubate ideas that take time to cultivate. Organizations need to ensure that they understand how the idea will meet immediate customer demands that align with business impact while also supporting ideas that map against longer term trends. Understanding commercial value is also about having a long-term view, as Samsung demonstrates with its collaboration with a portfolio mapping company. Kai Bond, MD of Samsung Accelerator, a division of the Samsung Global Innovation Center, states, "He came to Samsung because he knows building a mapping platform is a 5-7 year venture. Samsung NEXT won't force his hand into a sale like a typical VC."²³

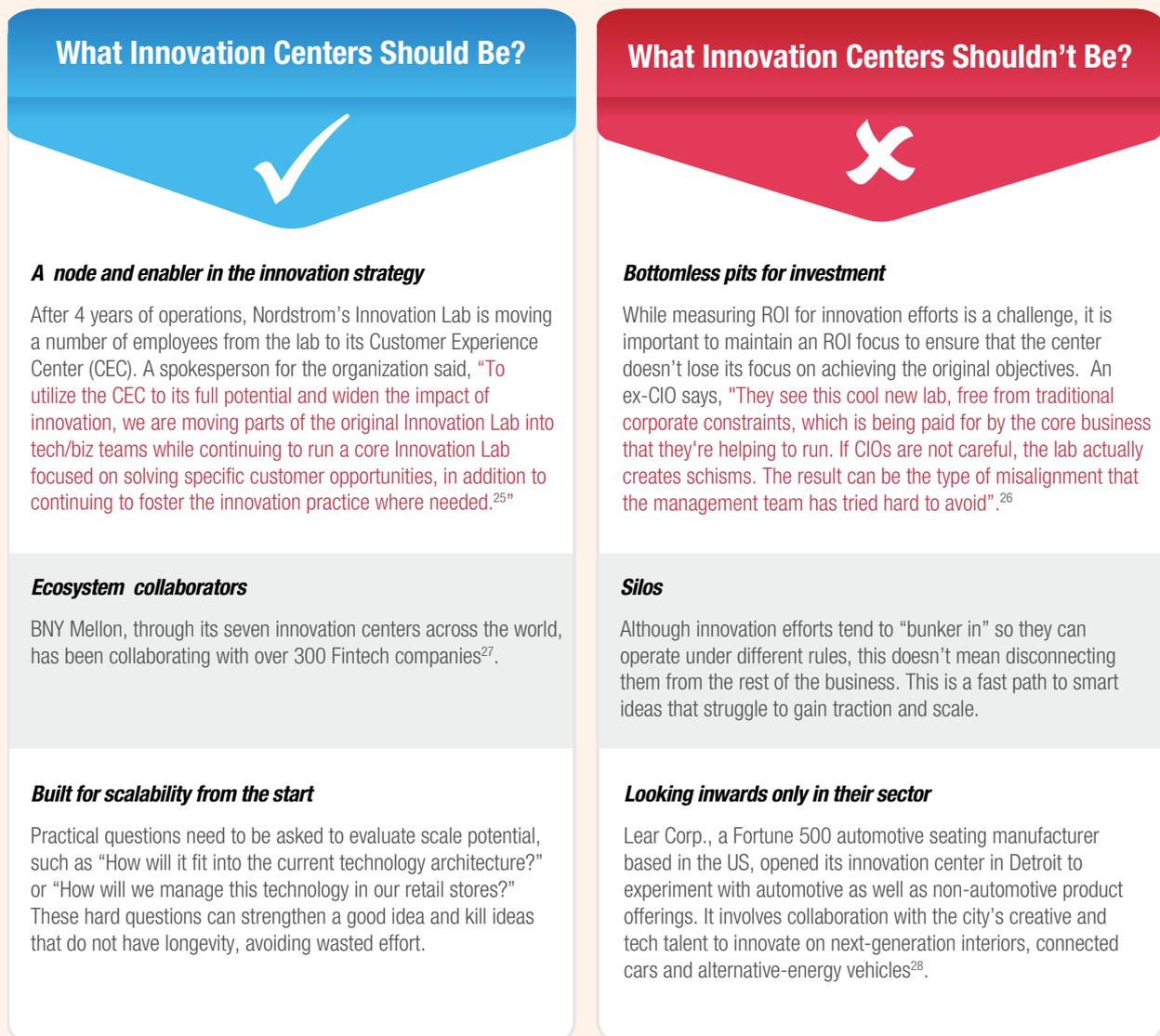
Bring the Right External Partners

Great labs run lean. They may not need a certain skillset full-time, but knowing when to bring in specialized help in key moments will ensure more effective problem solving while containing the head count in the lab. The skill sets of external partners are widely varied, so when outside expertise is needed, organizations need to ensure that they are clear on where they are in the journey and which capabilities are best suited to that stage. For instance, Aviva, one of the largest insurance companies, recently partnered with a Silicon Valley based startup accelerator Plug and Play to select startup partners with insurance based digital innovation ideas²⁴.

Innovation Centers Must be a Part of, Not 'The', Innovation Strategy

In the hurry to launch innovation centers, many treat the innovation job as 'done' once they've launched an innovation center. However, the reality is more complex. In particular, while innovation centers are an influential node in an organization's innovation strategy, they cannot be the sum of the innovation strategy. They are just a part of it. In Figure 9, we highlight the key goals, and pitfalls, that govern the success of an innovation center.

Figure 9: What Should an Innovation Center Be and Not Be?



Source: Capgemini Consulting, Fahrenheit 212 and Altimeter

CONCLUSION

The innovation centers that are successful are the ones that are able to tie their effort to larger organizational motives. It's those that operate with purpose that provide a bridge between the organization and the creative marketplace, drive an innovation culture throughout the system, or build transformational models that disrupt a sector. But, it would be wishful thinking to believe that setting up an innovation center is all that is required for success. The true super-powers in the innovation space will be those who make innovation centers an influential part of a bolder vision and a wider strategy.

Research Methodology

We conducted an in-depth research of all innovation center launches and announcements between March and October 2016, across all major industry sectors. Major sources, among others, were:

- Media reports and press releases
- Annual reports of public companies
- Executive interviews, conference speeches
- Web and social media updates such as blog posts

The research explored innovation centers along multiple dimensions:

- **Mission** behind the centers (e.g. increase innovation output, form relationships with ecosystem partners)
- **Focus areas** for the centers (e.g. mobility, Internet of Things, Big Data)
- **Collaborative relationships** forged (e.g. with large companies, startups, universities)
- **Governance models** adopted (e.g. centralized, decentralized, autonomous)
- **Challenges** faced
- **Results** delivered

Fahrenheit 212

Fahrenheit 212 is a global innovation strategy and design firm, acquired by Capgemini Consulting in 2016. Fahrenheit has worked with a number of Fortune 500 companies across a variety of sectors to make innovation a predictable driver of profitable growth, from crafting robust innovation strategies, to building new product pipelines, to elevating the performance of innovation centers, among other innovation disciplines.

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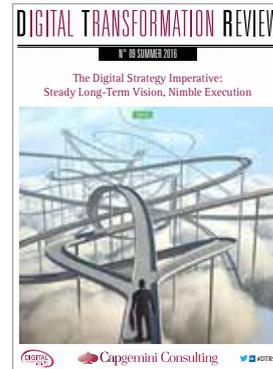
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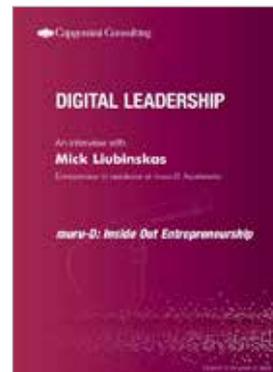
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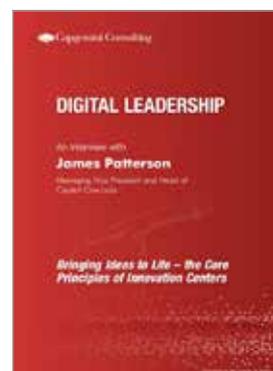
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