

A world of innovation: World Innovation Economics

Mike Durrie, Editor-in-Chief



- *Game-changing innovation*
- *Impactful companies*
- *Investment opportunities*

It was a pleasure and an honor to speak at the World Innovation Economics event, taking place for the fourth time on the Davos Promenade during the World Economic Forum annual meeting. The round of keynotes, panel discussions and startup pitches, co-hosted by the Swiss Finance and Technology Association (SFTA), brought together thought leaders in key areas where entrepreneurs can solve real-life problems with disruptive impact.

“I saw that startups were underrepresented while IT consultancies were everywhere, and thought there must be a better way,” says London-based Founder Spandana Ayachitam. “Startups are key drivers of new ideas, and here in Davos they can gain access to 30,000 high-ranking visitors. What better opportunity to make a difference?”

The gathering, which has already brought forth green unicorns, offers entrepreneurs a unique stage to present their concepts to the world.

Emerging tech focus

In strictly limited time slots, entrepreneurs pitched to an audience of tech followers, experts and investors. Not surprisingly, new technologies enjoyed the limelight, with innovations like the FinTech platform Reltime or the AI-based business analysis solution AxonJay.ai among the highlights.

When the expert jury selected five innovation startup winners, the awards went to Jean-Philippe M.L. Schepens (AxonJay.ai), Nimrod Barnea (Jubilee), Peter Michel Heilmann (Reltime), Puja Mahajan (Azzera) and Charles Bourbonnais (HIVE-ZOX International S.A.). The students Michael Mazourik (IPFT) and Julian Riebartsch (Calvin risk) were also recognized for their startups.

Meaningful discussions

But the event was far more than a celebration of new tech, and included panels on topics like challenges and opportunities for women as entrepreneurs. Knowledge-driven business models and emerging technologies have opened up possibilities that previous generations of women did not enjoy. At the same time, studies indicate that female business leaders continue to face obstacles. Affirmative action may be a blunt instrument – and accordingly politically divisive – a case can be made for required female quotas in corporate leadership to establish gender parity as the norm for future generations.

A further panel, in which I participated, focused on the future of the Internet and what the Metaverse will change. Alongside new channels of communication and forms of content, the coming Internet era will enable more inclusion for remote healthcare and education, among other quality-of-life advances. In the end, however, no single technology is a silver bullet. Like all tools, new technologies are only as useful as the level of human creativity with which they are deployed. It is, above all, the combination of multiple solutions that enables human progress. Examples include automobility – horseless carriage plus internal combustion engine plus pneumatic tires plus asphalt pavement. And what would today's data gathering and analytics look like if it hadn't occurred to anyone to interlink computers via telephone cables? As the pace of innovation accelerates and technologies continue to converge, we can look forward to further advances at the next World Innovation Economics event in Davos 2024.

Mike Durrie is Editor in Chief of [The Digital Economist](https://www.thedigitaleconomist.com), a global impact organization dedicated to bringing together technologies and human potential to achieve positive and sustainable outcomes for humankind and the planet. The opinions expressed here are his own and do not necessarily reflect those of The Digital Economist.