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New perspectives on the innovation strategies of multinational enterprises: lessons for technology policy in Europe

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Abstract

The aim of this contribution is to learn more about changes in the innovation strategies of large multinational corporations, whereby one focus is on internationalization aspects. As sources for our analyses we reviewed the main empirical studies and gathered information and insights from 21 corporations. Our results show, firstly, that the internationalization of research and technology is still characterized by 'Triadization' involving companies from the US, the European Union and Japan. Secondly, qualitative motives are increasingly driving R&D location decisions, like learning from technological excellence and lead markets and dynamic interactions within the value chain. Thirdly, the process of internationalization in research and technology has been accompanied by an increasingly selective focus on a very few locations and the concentration of innovation activities on worldwide centers of excellence. We conclude that these changes in the

innovation strategies of large multinational companies put several topics on the agenda for technology policy in Europe: (1) a stronger focus on extra-European collaboration and mobility, (2) strengthening the attractiveness of the European Union to foreign R&D investment and (3) the absorptive capacities of R&D organizations in Europe, (4) a stronger integration of different policy areas and of indirect policy measures (5) as well as the establishment of a transparent and global framework for policy coordination and priority-setting worldwide.



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Keywords

Internationalization; Globalization; Competitive advantage; R&D management; Innovation management; Science and technology policy; National system of innovation

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