

The New Economic Competitiveness: a snapshot

Then:	→	Now:
Losing manufacturing competitiveness	→	All sectors of the economy under competitive challenge Fusion of services and manufacturing
Quality as key to success	→	Customization, speed and responsiveness to customer needs
R&D and scientific capabilities	→	Innovation – broadly defined: not just technological, not just new products Design think/rapid prototyping New business models Open innovation User driven innovation
Awareness of importance of trade	→	Management of globalization
Skills and flexibility of the workforce	→	Constantly changing skills
Cost of capital	→	Efficiency and stability of financial system Increase access to capital by unlocking value of underutilized knowledge assets

