

Innovation, Productivity, and Growth in Costa Rica

This technical note presents a detailed review of Costa Rica's recent innovation policy. It discusses how far Costa Rica is from having innovation ecosystems (human networks that generate extraordinary creativity and output on a sustainable basis), and shows that the low innovative capacity of Costa Rican firms explains their low productivity, which in turn determines the moderate level of economic growth in the country. Among the main challenges that Costa Rica faces in moving toward an innovation-based economy, according to the evidence presented herein, is the low level of investment in research and development (R&D). Strengthening Costa Rican innovation ecosystems, creating closer linkages between SMEs and large companies including multinationals, in addition to increasing the domestic value-added of SME exports, and reduction (or even better, elimination) of the principal obstacles to the growth of companies, must be part of an innovation policy agenda. Costa Rica's economic success will depend on how well it can design and implement policies and programs that lead toward achievement of an innovation-driven economy in the near future.

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