

Executive summary (Fostering Innovation for Green Growth)

Green growth means fostering economic growth and development while ensuring that natural assets continue to provide the resources and environmental services on which our well-being relies. Increasing concern about the future sustainability of economic growth patterns underpin the demand for a greener model of growth. Existing production technology and consumer behaviour can only be expected to produce positive outcomes up to a point; a frontier, beyond which depleting natural capital has negative consequences for overall growth. By pushing the frontier outward, innovation can help to decouple growth from natural capital depletion. Innovation and the related process of creative destruction will also lead to new ideas, new entrepreneurs and new business models, thus contributing to the establishment of new markets and eventually to the creation of new jobs. Innovation is therefore the key in enabling green and growth to go hand in hand.

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