

## Brazil (SMEs, Entrepreneurship and Innovation)

Brazilian innovation policy is based on two pillars, namely the Industrial, Technological and External Trade Policy (PITCE) and a range of sectoral funds to support strategic R&D. Regarding the Private Sector and more particularly SMEs, two concrete mechanisms have been created: the Innovation Law (Act 10973/ 2004), and the Goodwill Law (Act 11196/2005). These mechanisms provide financial as well as technical and managerial support to innovative enterprises. They focus on different lines of action, including: strategic partnership between universities or technological institutes and enterprises; technology-based entrepreneurship; incubators and technological parks; hiring of academic researchers by the private sector.

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