

“Innovation or innovative solutions are not just born out of merely good will or magic words, skilfully assembled,” President Ilves said. “Innovation is a symbiosis, derived from practical pre-requisites and creative thinking.” President Toomas Hendrik Ilves, patron of the year of innovation, today presented the investment decisions of Enterprise Estonia (EE) in the amount of one billion Estonian kroons to eight Technology Development Centres.

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According to the Head of State, ingenuity and courage need to be supported even more so now as the loan sources, which have funded the economic growth of Estonia to date, have dried up. “Therefore, I am satisfied that the investment of one billion Estonian kroons, the largest to date by the state to facilitate entrepreneurship, will be channelled into development centres right now.”

Technology Development Centres are research institutions that have been established through the co-operation between enterprises and Estonian universities, and the main function of which is to conduct research in product development spheres, as highlighted by participating enterprises.

“The development centres we are supporting today represent the best platform for co-operation between education and business,” President Ilves stated. “It is not important whether it will be nano or food processing technology, software development or infertility diagnostics; the co-operation will be beneficial for both the researchers, who focus on the real problems faced by enterprises, and the entrepreneurs, who will launch new products to meet our new demands.”

EE will allocate a total amount of 904 million Estonian kroons to support the activities of eight centres over the next six years. Apart the EE support, the enterprises and universities that will participate in the centres will invest an additional 428 million Estonian kroons.

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