Respected entrepreneurs, Honoured ministers, ladies and gentlemen, dear innovators.

In January, at the opening of the Year of Innovation, we all agreed that complicated times bring new opportunities. Back then, we also shared our worries about the economic situation – 2009 had only just begun and uncertainty about the scope of the decline ahead was great.

However, even back then it was quite obvious that innovative people would succeed and economic distress would mean the blossoming of innovative ideas. Because if nothing is broken, there is also no motivation to get it mended. This does not mean that we do not need innovation during good times. It simply means that now we just cannot do without it; this is a requirement of time.

Today, as the Year of Innovation draws to a close, we have already grown smarter. We can see the scars that have been left by the economic recession, and we have set our compasses in the direction of new opportunities, solutions, and ideas.

Before launching the Year of Innovation the extent to which the people of Estonia knew about innovation and their views on it was investigated. Unexpectedly, many saw innovation as something alien, distant, and state-controlled, which does not affect people at all. Some even described innovation as "the information technology toy of politicians." And this happened just a year ago!

Over this year, everyone in Estonia has seen and heard more then ever before about innovation in Estonia, its character, and some of the best examples. The results of the Year of Innovation serve as the reflection of the desire of the people of Estonia to think of innovations and to get them implemented, to share good ideas, and to listen to others.

Some examples: one thousand joined entrepreneurs on the in.ee web portal; more than 5,000 articles in the written media, 360 events with 40,000 participants, and approximately one million visits to the in.ee portal. Also, four entrepreneurs out of five confirm that they have used some new ideas over the year and learnt something new from others – or, in other words, they have been innovative.

Therefore, it feels organically wrong to speak about closing the year of innovation. The campaign, which lasted for twelve months, was only a beginning, the first step.

My ladies and gentlemen.

Experience from around the world shows that innovation has very little to do with the amount of money available for development efforts.

For example, Apple launched its Mac while its competitor, IBM, spent approximately one hundred times as many dollars on research and development activities.

Another example: the largest social network Facebook, which brings together more than 350 million people, was born in a dorm room of Harvard University student Mark Zuckenberg, who was searching for some activity to fight off depression and sadness.

Innovation is not determined by money or the lack of it. Innovation means smart people who have the guts to come up with new hypotheses. The best ideas are not always born when answering, "how things are?" but rather "how things could be?"

Good friends.

Universal people – this is one of the traits of Estonia. For the purposes of Estonia, a good specialist is not someone merely restricted to a very limited sphere, but an individual capable of solving at least seven different problems. We excel in making big things with relatively limited labour, a restricted time span, and scarce resources. Relatively small teams are also behind the e-government solutions that have brought Estonia global recognition.

A rather small yet dedicated team was also behind the launching of a truly innovative education programme entitled "Back to School". In October 2009, about one thousand people put their everyday work aside for a couple of hours and took part in the initiative to contribute to the progress of Estonian education by sharing their experiences and knowledge with school children, therefore widening the horizons of these young people.

Whether and how we can use the traits in our favour depends solely on us.

It has been said that innovations that do not become available to people as real solid and tangible products are merely inventions. During the year of innovation, smart ways and machines were invented, which could make our everyday lives better.

However, the wellbeing of the Estonian state and people is determined by whether the good ideas become high-quality products and services. Tangible things – both metaphorically and in reality – which can be exported. New companies, new jobs.

We can all do something. This is an invitation for people of all ages young and old. For example, the average age of people who establish innovative companies in the United States of America is 42 years – as this is the age when youthful impulses are balanced by life experiences.

My ladies and gentlemen.

The development of ideas has been one of the major achievements of the Year of Innovation. Now we have to take a hands-on approach for the most difficult part – the implementation of these good ideas.

But do remember that Estonia is not the alone here. There are many countries in the world that

see innovativeness as a national priority and are systematically devising strategies, establishing infrastructures, and developing people. We must be among the very best – in a world where competition is tougher than ever before.

Happy end of the Year of Innovation. This is just a beginning.

Thank you!