

Digital Innovation Hubs - The Present Future of Collaborative Research and Business Development Opportunities

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Abstract

This article includes a research on the concept of Digital Innovation Hub (DIH) and its evolution so far. In April 2016, the European Commission launched the European Industry Digitization Strategy (DEI) to strengthen the EU's competitiveness in the field of digital technologies, ensuring the access of any business in Europe to a nearby digital innovation center - Digital Innovation Hub. It is an opportunity that is still under-researched and under-exploited and shows an extraordinary potential for access to technology, innovation, equipment and resources at a higher level than SMEs or other institutions can normally access.

A DIH is a One-Stop-Shop type structure that helps companies in a region to become more competitive by improving processes, innovating products and services using digital technologies. A One-Stop-Shop offers support services to companies in a particular region, through cooperation through a multi-partner. For example, support services that can be offered by an DIH: awareness of digitization technologies, exploration of innovation, development of vision and strategy for business, training, access to funds and investments, collaborative research, promotional and networking events etc. Through a DIH a company can create connections with investors, access financing for digital transformation, connect users and providers of digital innovations.

This article gives an overview of the concept and of the opportunities for innovation development through it. Also, it points the importance of this opportunity at the collaborative or development level of a business.

Keywords: Digital innovation hub, collaboration, business association, business opportunity