

ENHANCING ENTERPRISE PERFORMANCE THROUGH CAPITAL INVESTMENT IN INNOVATION

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In contemporary knowledge-driven economies, enterprise performance is increasingly conditioned by the capacity to generate and apply innovation. Innovation has become a core determinant of value creation, complementing classical production factors such as labor, capital and natural resources. The transition toward innovation-intensive economic development is grounded in scientific progress, technological advancement, and the ability of firms to convert knowledge into competitive products and processes.

Investment in research and innovation strengthens the innovation cycle—research, knowledge generation, innovation and performance—thereby stimulating productivity growth, enterprise competitiveness and national economic development. The efficient capitalization of innovation, however, requires sustained financial resources, organizational capabilities and favourable institutional frameworks.

Statistical data from the National Bureau of Statistics of the Republic of Moldova indicate that, during 2021–2022, only 11.4% of enterprises were classified as innovative, marking a 1.2 percentage-point decline compared to 2019–2020. Approximately 420 innovative enterprises were recorded, of which 185 implemented multiple types of innovation, 64 focused on product and process innovations, while 171 adopted organizational or marketing innovations. The manufacturing sector accounted for the highest innovation activity, with 194 innovative enterprises—16.4% implementing organizational and marketing solutions, 8.1% product and process innovations, and 24% multiple innovation types.

In 2022, total innovation expenditure amounted to 759 million MDL, with 66.9% concentrated in industry and 33.1% in services. Within industry, the manufacturing sector represented 52.2% of total expenditure, while within services the leading domains were information and communications (13.8%) and financial and insurance activities (10.7%). Sales revenue generated from newly introduced products reached 3,420 million MDL, of which 1,887.9 million MDL originated from industry and 1,532.1 million MDL from services.

Despite these developments, Moldova's innovation performance remains modest. The Global Innovation Index positioned the country 60th out of 132 economies, registering a four-position decline compared to the previous year. In 2023, Moldova ranked 81st in the innovation input sub-index and 50th in the innovation output sub-index, indicating inefficiencies in transforming resources into measurable outcomes.

Strengthening the contribution of research and innovation to economic growth requires increased investment in scientific research, institutional innovation programmes, and externally funded projects. Enhancing the efficiency of the research–knowledge–innovation–performance chain presupposes the creation of robust partnerships between research institutions, innovation and technology transfer structures, universities, and the business environment. Equally important are support mechanisms for cooperation, consultancy services, and the development of innovation-oriented policies aimed at increasing competitiveness and long-term sustainability.

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