

# R&D AND THE ECONOMY

The positive correlation between national spending on research and development (R&D), patent applications and economic growth shows just how important R&D can be to the global economy

Gross domestic spending on R&D is defined as the total expenditure (current and capital) on R&D carried out by all resident companies, research institutes, and university and government laboratories in each country. It includes R&D funded from abroad, but excludes domestic funds for R&D performed outside the domestic economy

- Researchers
- Annual patent applications
- 2016 GDP per capita (\$k)
- Gross domestic spending on R&D (% of GDP)

World Bank/OECD/UNESCO

