

CORONA CRISIS – A CHANCE FOR DIGITAL TRANSFORMATION?

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SUERF E-workshop in cooperation with KfW

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ZEW

DIGITALISATION MAKES RESILIENT

Financial Crisis 2008/09

- Effects of the financial and economic crisis less severe in highly digitalised firms.
- Smaller decline of productivity growth
- Higher probability of improving innovation capacity (esp. in the service sector) by introducing process innovations

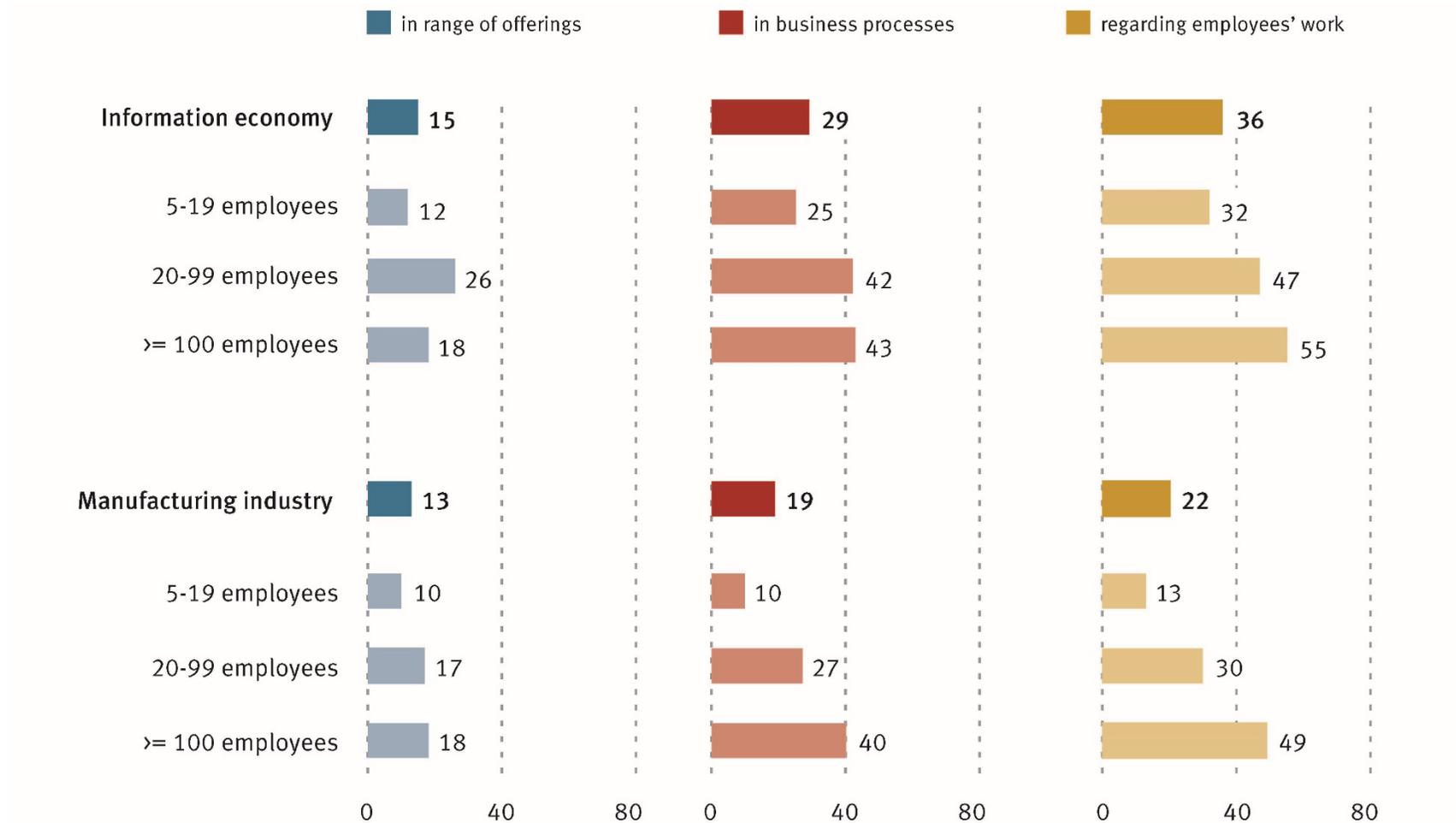
Source: Bertschek et al. (2019)

Corona lockdown

- 73 % of self-employed with very low degree of digitalisation are not able anymore to conduct their businesses.
- Only 28 % of those highly digitalised are affected similarly.
- One in three self-employed increased their degree of digitalisation.

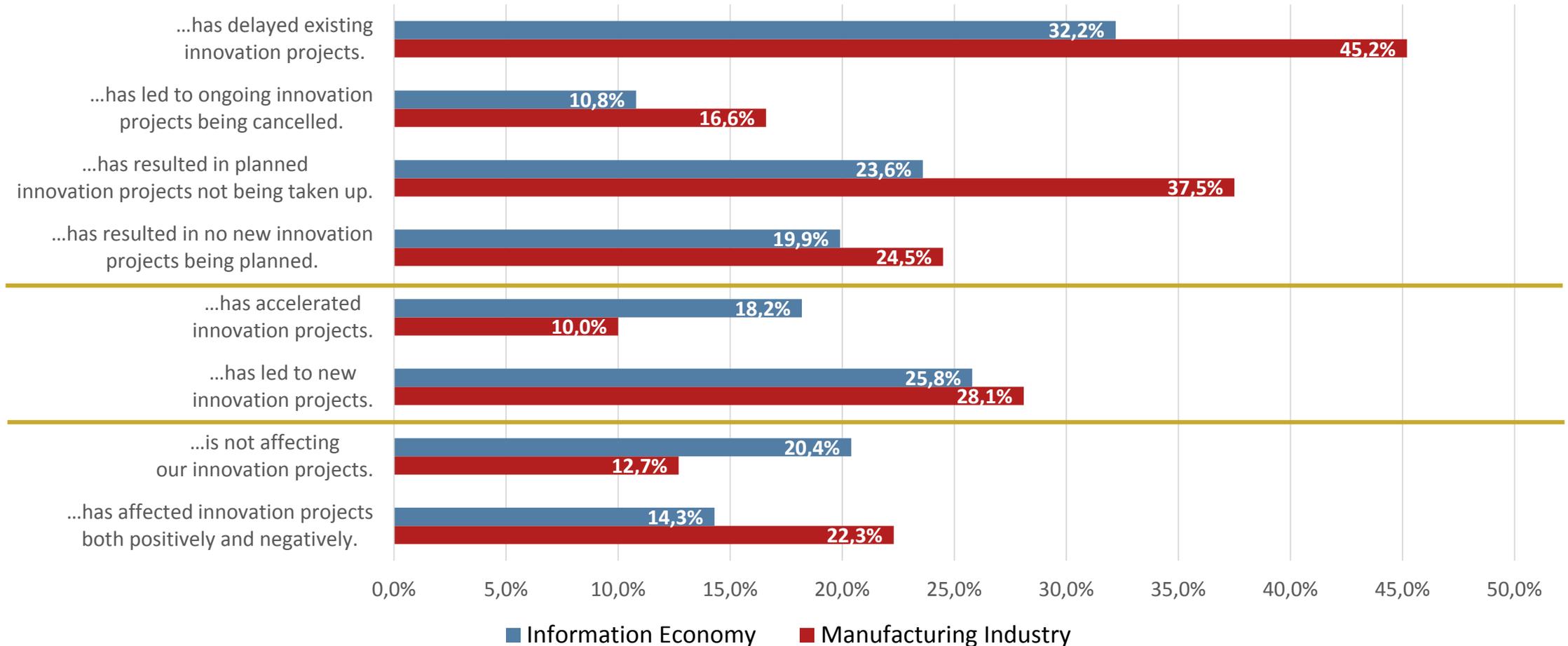
Source: Bertschek and Erdsiek (2020)

CRISIS SPURS DIGITALISATION



Reading aid: 12 per cent of companies with 5 to 19 employees in the information economy increased their range of offerings as a result of the COVID-19 crisis.
 Source: ZEW Business Survey in the Information Economy, 2020

CRISIS SOMETIMES EVEN SPURS INNOVATION

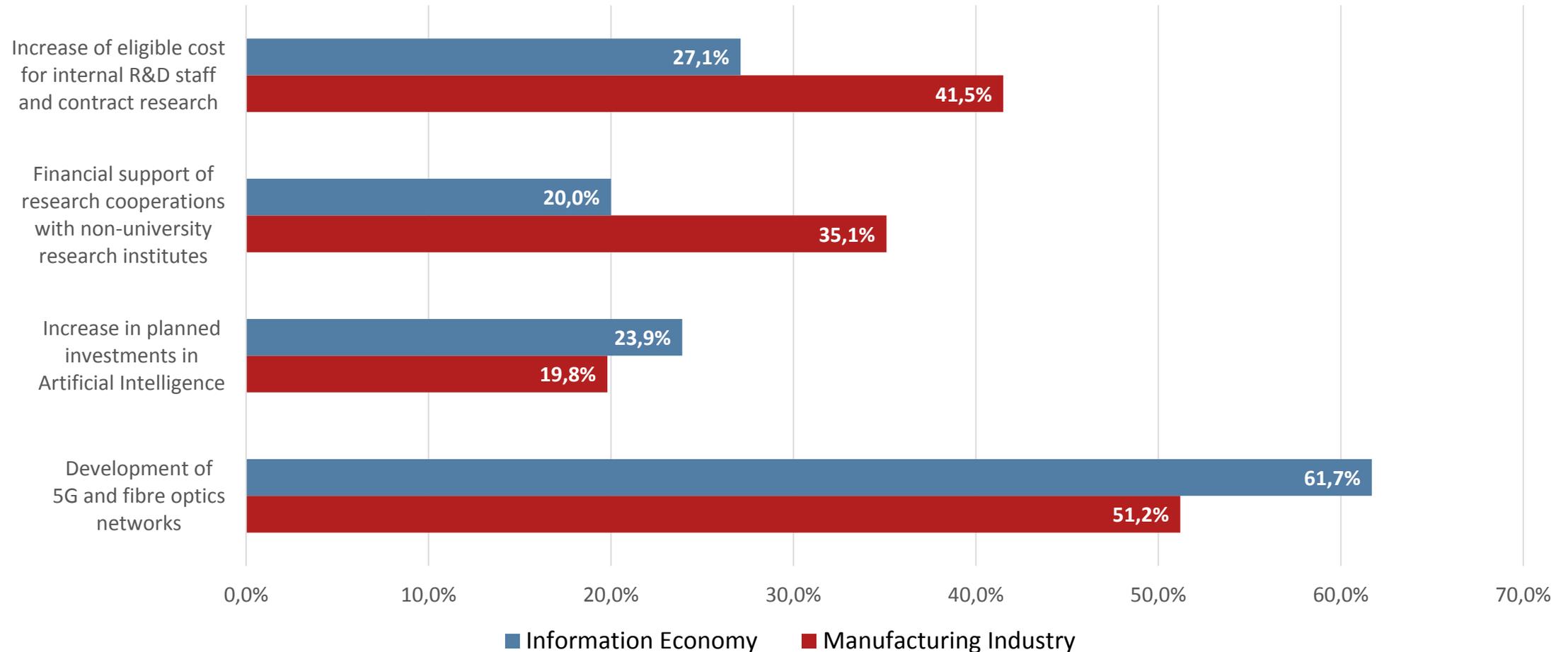


Sector-specific extrapolation on the question „What impact does the COVID-19 pandemic have on your company’s innovation activities? The COVID-19 pandemic...”

Example: In 24 per cent of the companies in the information economy, planned innovation projects have not been taken up.

Source: ZEW Business Survey in the Information Economy 2020, EFI Report 2021.

COMPANIES WELCOME EFFECT OF STIMULI ON INNOVATION



Sector-specific extrapolation on the question „From which of the following measures from the ‘Zukunftspaket’ would your company’s innovation activity benefit?”
Example: The innovation activity of 62 percent of companies in the information economy would benefit from the development of 5G and glass fibre networks.
Source: ZEW Business Survey in the Information Economy 2020, EFI Report 2021

POLICY MEASURES AND STRUCTURAL CHANGE

To use the crisis as a catalyst for the transition to new technologies and structural change, further economic stimulus programmes and measures should be designed with the greatest possible focus on Research & Innovation.

- “Zukunftspaket” (future package): investment in digital infrastructure & future technologies e.g. AI, Hydrogen technology, Quantum technology
- “Zukunftsfonds” (funds for the future): improve provision of venture & growth capital
- Data Strategy: improve provision and usage of data



speedy and consequent implementation !

REFERENCES

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