

## SOLUTIONS FOR THE INTEGRATION OF LOW-INCOME COUNTRIES INTO THE INNOVATION-BASED GLOBAL ECONOMY

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**Abstract.** In the context of globalization, innovation has become one of the key drivers of economic growth. However, low-income countries face numerous challenges in developing innovative activities. This article analyzes the main mechanisms, strategies, and solutions necessary for the integration of low-income countries into the innovation-driven global economy. The results of the study show that for such countries it is more important not only to create innovations but also to implement them in practice, import technologies, develop logistics systems, and train qualified specialists. In addition, strengthening cooperation between government policy, research activities, and the business sector is considered an important factor in innovative development.

**Keywords:** innovation, knowledge creation, knowledge implementation, technology transfer, low-income countries, innovation policy.

In the modern era, innovation is considered one of the main drivers of economic development. Innovations contribute to increasing production efficiency, introducing new technologies, and achieving advantages in global competition. However, innovative activity is often concentrated at a high level in developed countries, which makes it more difficult for low-income countries to participate actively in the global economy.

For low-income countries, the issue of innovative development has not only economic but also social significance. Through innovation, new jobs are created, industrial sectors are modernized, and the country's position in the international economic system is strengthened. For this reason, the integration of low-income countries into the innovation-based global economy is considered an important and relevant scientific issue.

### **The relationship between innovation and economic development.**

Innovation is an important factor of economic development that ensures economic growth through the creation of new technologies and their effective use. In economic theory, innovation is usually considered as a process consisting of two main stages. The first stage is knowledge creation, which is carried out through scientific research, experiments, and the generation of new ideas. The second stage is knowledge implementation, where the created knowledge is applied in production, services, and technological processes.

In developed countries, innovative activity is often focused on scientific research and the creation of high technologies. In contrast, in low-income countries innovation is more often carried out through the adaptation and practical use of existing technologies.

### **Problems of innovative development in low-income countries.**

There are several factors that hinder the development of innovative activity in low-income countries. One of the most significant problems is the lack of financial resources. Scientific research and innovative projects require substantial financial investment, but in low-income countries the funds allocated for research and development activities are usually insufficient.

Another important challenge is the underdevelopment of infrastructure. Innovative activity requires modern transport systems, logistics networks, and information technology infrastructure. In many low-income countries, such infrastructure is not sufficiently developed.

A further problem is the shortage of qualified specialists. The development of innovation requires highly skilled professionals, but the limited development of education systems restricts the innovative potential of these countries. Institutional problems also represent a serious barrier. The lack of well-developed legislation supporting innovation, financial institutions, and a favorable business environment significantly limits innovative development.

#### **Strategies for innovative development in low-income countries.**

For low-income countries, an innovation development strategy requires an approach that is adapted to their conditions rather than simply copying the experience of developed countries. One effective strategy is technology transfer. Importing technologies from developed countries and adapting them to local conditions can serve as an efficient path to innovative development.

Another important direction is the development of the education system. It is necessary to strengthen scientific research activities in higher education institutions and increase attention to technical and engineering fields.

Developing cooperation between the government and the business sector also plays a crucial role in innovation development. Effective interaction between the state, scientific institutions, and the private sector contributes to the formation of a strong innovation ecosystem.

In addition, developing innovation infrastructure is essential. The establishment of technoparks, innovation centers, and startup incubators helps create a favorable environment for innovative activities. At the same time, modernization of logistics and production systems expands opportunities for producing and exporting innovative products.

#### **Economic benefits of innovative development.**

Innovative development can provide several positive outcomes for low-income countries. It contributes to faster economic growth, modernization of industrial production, the creation of new jobs, and an increase in export potential. Furthermore, innovation strengthens integration into the global economic system. In addition, an innovation-based economy contributes to improving social welfare and ensuring long-term economic stability.

The results of the study show that the integration of low-income countries into the innovation-based global economy requires a comprehensive approach. Such countries should focus more on implementing innovations in practice, adapting technologies, and developing innovation infrastructure rather than only creating new innovations.

Moreover, effective cooperation between government policy, research activities, and the business sector is a key condition for innovative development. In the future, low-income countries can gradually introduce the principles of an innovation-driven economy and thereby secure a stronger position in the global economic system.

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