


Startups and local companies that promote innovation the most in their sector

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 By Nation World News Desk

The Connect innovation network presents the 2023 open innovation ranking for identifying companies and startups promoting open innovation in Colombia and especially within its sector, which refers to the fact that innovation processes are oriented collaboratively.

To select the leading companies, they analyzed contracts, contacts and relationships with other companies in favor of innovation together. 244 large corporations and 426 startups were reported. The figure reached by these contracts reached US \$ 58 million, five times what was recorded in 2021, when the ranking began.

To measure open innovation, they consider four metrics with different values: positioning (one point), platforms and alliances (five points), supplier development (10 points), and investment (20 points).

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When the points of the organizations are added, 100 startups and 50 corporations are selected, and from them the top 10 of each type of organization is selected. As for companies, Grupo Éxito, [Ecopetrol](#), Grupo Bolívar – Davivienda, Celsia Colombia, and Alianza Team reached the top five of the biggest open innovation in 2023.

Ir chart

To complete the top 10, they appear Bavaria, Telefónica – Movistar Colombia, Grupo Energía Bogotá, Grupo Familia – Essity and closing group, the Universidad del Rosario.

And the sectors where big companies are investing the most in open innovation are retail services, trade and distribution, financial services, professional and commercial services, and energy.

In the top five startups are Selectum Luxury Club, Datup, Guane Emerging Technologies, ControlIT, and AppingLab. Compared to 2022, the participation of startups grew 72%, while that of companies 41%.

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The most popular type of relationship between large corporations and startups occurs in the verticals of artificial intelligence, big data, productivity and energytech.

“The dynamics created in the ecosystem thanks to the fact that Large companies are more open to working with external parties, which undoubtedly creates many advantages such as being more agile in responding to market needs. and in many cases reduce costs and share the risk with others,” said Tatiana León, Director of Entrepreneurship and Open Innovation at Connect, about the benefits of open innovation in large organizations.

Connect also found that Open innovation contracts that move the most money are markets, retailtech and fintech, which leaves where the needs and solutions of large companies and ranking startups are focused.

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Open innovation ecosystem

Finally, Connect also promotes and ranks ecosystems as the best in open innovation, and makes a distinction between public and private.

In the first case, iNNpulsa Colombia took first place, followed by Ruta N – Medellín, and the Ministry of Science, Technology and innovation are in third place.

Among the private ones, Endeavor Colombia is the renowned leader, followed by Uniandinos and in third place

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(as double classification), Universidad del Rosario.

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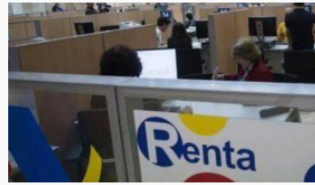
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