

Approaches to assessing cost-effectiveness of technological innovation: The russian industrial companies experience

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Abstract

Industrial sector is a core of Russian economic. Industry forms approximately 26% of all gross added value in the country, practically all production directed at export into countries of former Soviet Union and outside of former Soviet Union is a result of industrial enterprise activity. The share of industry is also high in the budget of Russia, mostly by cost of oil-gas income. So, within the last decade the income of consolidated budget from export of oil and gas were 21 - 27% of total amount of income (minfin.ru). High dependence of Russia from export of initial non-processes raw material resources (mostly fuel-energetic) create risks for its economic. The major objective of research is to analyze the effectiveness of costs for innovations in industrial sector of Russian economic. The research is based on analysis of data by regions of Russian economic in period of years 2010-2014. We applied the regression analysis for determination on major tendencies in changes of effectiveness of costs for innovations. Besides, relative indexes were constructed and grouping (by costs of innovations and investments into capital assets) of branches of industrial sector of Russian economic was conducted, which allowed to detect their current condition and make conclusions about the need of growth of investments into innovations.

Keywords

Costs for innovation, Effectiveness of investments, Industrial sector, Innovative development, Technological innovations