

Tesla races into third position in innovation survey

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Electric car star Tesla has joined Apple and Google at the top of an annual ranking of innovative firms by Boston Consulting Group.

Tesla raced into third position in a list of the 50 most innovative companies based on a survey of 1,500 senior executives at a wide array of companies, according to a BCG report released on Wednesday.

"Apple and Google again hold the top two spots," BCG said in the

report, which showed the iPhone maker at the head of the list.

"Tesla, which has been moving up the list at the speed of one of its Model S sedans, reached number three."

Tesla, one of three car makers in the top ten spots on the list, made its debut on the list in 41st place two years ago.

The leading trio was followed in order by Microsoft, Samsung, Toyota, BMW, Gilead, Amazon, and Daimler.

The rankings also took into account how the companies performed for shareholders.

The list included 29 US companies; 11 European firms, and 10 based in Asia. Only 12 companies, 24 percent of the group, were in the technology sector, while many were veterans of the Industrial era such as General Electric and Dow Chemical.

Need for speed

Nearly 80 percent of those who responded to the survey cited innovation as a priority for their businesses, with more than a fifth of them labeling it a main priority.

"The clearest trend which maybe has been growing over time but really crystallized this year is the importance of science and technology as an underpinning of innovation," report co-author and BCG Boston office director Michael Ringel told AFP.

"The fact that science and technology are becoming more important then drives a need for speed; it becomes a race to be able to commercialize first."

Technology platforms and mining valuable insights from the growing mountains of information in data centers are seen as key areas of innovation

"We are becoming more and more capable with new technology like big data," said Ringel, who reasoned that an "explosion" of genomics data should help shake up healthcare.

Characteristics shared by innovative companies included using new technologies to create value, not increase costs, with new products, services, or ways of operating, according to the report.

BCG referred to General Electric as a "great example," noting that it used new 3-D printing [technology](#) to cut the cost of making probes used in ultrasound equipment.

Pushing down the price opened doors for the components to be used in other industrial equipment, effectively expanding the market for the part, according to BCG.

"GE is now exploring how 3-D printing can be used in additional businesses, including jet engine manufacturing," the report said.

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