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“Building innovation ecosystem” workshop was held on October 19.

Participants in the event included vice president of the Heydar Aliyev Foundation Leyla Aliyeva, head of the department of Youth Policy and Sport Issues of the Presidential Administration, assistant to the First Vice President Yusuf Mammadaliyev, Minister of Education Mikayil Jabbarov, Minister of Transport, Communication and High Technologies Ramin Guluzade, deputy Minister of Economy Sevinj Hasanova, members of parliament, representatives of the public and private sector.

The workshop aimed to encourage development of a plan of action on building a joint innovation ecosystem of the public and private sector.

Addressing the event, Minister of Education Mikayil Jabbarov said cooperation with the world's leading educational institutions developing human capital such as University of California Berkeley, Stanford University, and Global Innovation Catalyst company will open up new opportunities for Azerbaijan's higher education system. The minister said that the development of human capital is set as a key priority in both strategic roadmaps on economic development and “State Strategy for the Development of Education in the Republic of Azerbaijan”, which were approved by the head of state. Mikayil Jabbarov said the workshop will contribute to the development of future vision strategies and innovations.

The minister said that higher education institutions can play the role of platforms in this tripartite synergy. Mikayil Jabbarov stressed the growing role of an entrepreneurial university model in building and developing innovation ecosystem. The minister said Baku Engineering University is making its first steps in this form.

Minister of Transport, Communication and High Technologies Ramin Guluzade said strategic roadmaps put special emphasis on improvement of business capabilities of startups, small and medium entrepreneurs, adding that the government is taking important measures to ensure overall development of economy and high technologies. The minister said business incubators were established at several higher education institutions and cooperation memorandums were signed with SABAH groups as part of cooperation with the Ministry of Education.

Deputy Minister of Economy Sevinj Hasanova highlighted the government's support for young entrepreneurs, saying that a series of measures have been taken to boost innovation economy in Azerbaijan.

After official speeches, founder and chairman of Global Innovation Catalyst Kamran Elahian made “From developing economy to innovation economy” presentation.

Professor at the University of California Berkeley Gregory La Blanc made a presentation on “Startup Ecosystem: Basics of Silicon Valley and the Role of Government”.

Vice-President of the Heydar Aliyev Foundation Leyla Aliyeva met with participants of the workshop.

The three-day workshop will see participants develop a three-year plan of action for building a knowledge-based and innovation economy through transformation of entrepreneurship ecosystem.

The workshop will feature trainings on venture capital, entrepreneurship education and culture, and panel discussions involving venture investors.

The workshop is organized by the Ministry of Education, Ministry of Economy, Ministry of Transport, Communications and High Technologies, National Academy of Sciences of Azerbaijan and Baku Engineering University.

Kapital Bank is the main sponsor of the event, while Azerbaijan Investment Company, AzIntelekom Ltd and High Technologies Park of the National Academy of Sciences are sponsors.