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Measuring innovation and productivity in a knowledge-based service economy

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Provides a review of measurement conventions for the services sector and for investment in knowledge assets.

This article provides a review of measurement conventions for the services sector and for investment in knowledge assets. It is widely argued that activity in modern-day economies is increasingly becoming concentrated in the services sector and in the form of spending on knowledge, assets like design software, training and research and development (R&D).

The article summarises recent work and concludes that productivity measurement in the services sector is not as unreliable as some have said but more needs to be done to incorporate knowledge assessment into measurement.

Misc

The Full Text of this article can be found on the National Statistics website (http://www.statistics.gov.uk/elmr/07_07/downloads/ELMR_July07_Haskel.pdf).