Abstract: We analyze the transition from innovative ideas to final marketed products. This transition occurs through two synergetic supply chains for innovation and products. Basic concepts are developed, tested, upscaled, and introduced to commercial use in the innovation supply chain. Then, the products are produced and delivered to the consumer through the product supply chain. We argue that product markets trace their birth to product innovations. These markets tend to start as noncompetitive, which rewards innovators. Credit access and risk determine the reliance on contracting and product diffusion over space and time. The innovation and product supply chains are encouraged and facilitated by public policies, such as support for research and education, intellectual property rights protection, low barriers to trade, science-based regulation, and well-functioning capital markets. We argue for multidisciplinary research incorporating knowledge from economics, business, and engineering to better understand the evolution of innovative companies and supply chains. This understanding will help the development of policies to address challenges of climate change and food security among others.

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