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Innovation in multinational chemical company

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For Evonik Innovation means many things: new solutions, technologies, products, processes, services and business models that we can successfully introduce into and establish on the market. The link between innovativeness and customer centricity is a decisive factor of success and a driver of profitable growth. We closely monitor the megatrends that are so critical to our business – globalization, efficient use of resources, health and nutrition. We then pinpoint promising fields of innovation and draw on them to reach our ambitious targets.

Our vision is to be one of the world's most innovative companies. To become such a company, we have defined clear and ambitious innovation targets. They concern the sales of new products less than five years old, the share of process innovation, and the value of the innovation pipeline. For achieving these goals, Evonik brings its innovation portfolio into focus, redefines its growth fields, and takes the development of its innovation culture. Right now, Evonik has a total of six growth fields, which are expected to contribute over €1 billion in additional sales by the year 2025. These fields are in highly attractive markets where Evonik can offer new products and solutions in line with its core competencies. Examples here include sustainable nutrition, healthcare solutions, and cosmetic solutions.

In order to fuel innovation and ensure that ideas are transformed into success, it is crucial, that a company has a clearly defined innovation culture. A successful innovation culture takes courage and creates free space. It promotes networking, since innovations increasingly develop at interdisciplinary and organizational interfaces. And this is exactly what Evonik intends to achieve with its innovation culture initiative: an open, unique innovation culture that thrives through the commitment and dedication of all senior executives. A shared understanding of innovation is required for questioning the status quo, breaking down preconceived notions, and developing unconventional solutions for the purpose of positioning Evonik over the long term as a creative and innovative specialty chemical company.