



Technology Change and the Rise of New Industries (Innovation and Technology in the World E)

Jeffrey Funk

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Technology Change and the Rise of New Industries explores why new industries emerge at specific moments in time and in certain countries. Part I shows that technologies which experience "exponential" improvements in cost and performance have a greater chance of becoming new industries. When "low-end" discontinuities incur exponential improvements, they often displace the dominant technologies and become "disruptive" innovations. Part II explores this phenomenon and instances in which discontinuities spawn new industries because they impact higher-level systems. Part III addresses a different set of questions—ones that consider the challenges of new industries for firms and governments. Part IV uses ideas from the previous chapters to analyze the present and future of selected technologies.

Based on analyses of many industries, including those with an electronic and clean energy focus, this book challenges the conventional wisdom that performance dramatically rises following the emergence of a new technology, that costs fall due to increases in cumulative production, and that low-end innovations automatically become disruptive ones.

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